

## ENFORCEMENT

### OVERVIEW

BCLP's Consumer Financial Services Enforcement practice is nationwide in scope, and we have handled matters involving many different federal and state agencies and officials, such as:

- Consumer Financial Protection Bureau (CFPB)
- Department of Justice (DOJ)
- Federal Trade Commission (FTC)
- Department of Housing and Urban Development (HUD)
- Federal Bank Regulatory Agencies, including the Office of Comptroller of the Currency (OCC), Federal Deposit Insurance Corporation (FDIC), Federal Reserve Board (Fed)
- Federal Housing Finance Agency (FHFA)
- Office of Inspector General and U.S. Attorneys' Offices
- State Banking or Financial Services Regulators
- State Attorneys General and District Attorneys

To highlight but one, BCLP has taken leading roles in handling numerous significant CFPB escalated supervisory matters, investigations, and enforcement actions involving a broad range of industries, products, and practices:

- auto finance
- credit bureau reporting
- debt collection
- mortgage lending and servicing
- overdraft programs
- deposit products

- payment cards
- student lending and servicing
- credit card origination and servicing
- alternative finance

**No Further Action.** Words our CFS clients want to hear. Most of the investigations we have handled have resulted in no further action or private resolutions for our clients. In cases resulting in a consent order or a lawsuit, we have negotiated public resolutions for clients. We have also helped banks and non-banks respond to Potential Action Requiring Response (PARR) letters. Beyond formal supervisory or investigations matters, we have also assisted clients in informal requests for information from the CFPB, third-party civil investigative demands from the CFPB, and responding to requests arising from consumer complaints filed with the CFPB.

We commonly represent clients in investigations and enforcement actions in matters involving parallel civil and class action litigation. In such circumstances, we have a strong track record of achieving successful global resolutions for our CFS clients.

## MEET THE TEAM



### **Polly James**

Partner and Global Practice Co-Leader  
- Financial Services Disputes and  
Investigations, London

[polly.james@bcplaw.com](mailto:polly.james@bcplaw.com)

[+44 \(0\) 20 3400 3158](tel:+442034003158)



### **Eric Martin**

Partner and Global Practice Co-Leader  
- Financial Services Disputes and  
Investigations , St. Louis / Los Angeles

[eric.martin@bcplaw.com](mailto:eric.martin@bcplaw.com)

[+1 314 259 2324](tel:+13142592324)

## RELATED PRACTICE AREAS

- Class Actions
- Business & Commercial Disputes
- Real Estate
- White Collar

## EXPERIENCE

- Representation of multiple banks and non-banks in over 25 CFPB investigations covering nearly every CFS product or service, including, among other things, marketing, lending, collection, credit reporting and servicing practices for mortgage, student, auto, and personal loans, various deposit product issues, the marketing and sales of ancillary products, and issues related to incentive compensation and sales practices. Such matters have also implicated various enumerated consumer financial services laws, including, but not limited to, UDAAP, ECOA, FHA, TILA, RESPA, FDCPA, FCRA, and TISA as well as laws such as SCRA and MLA.
- Representation of several financial institutions in connection with efforts to comply with CFPB Consent Orders.
- Representation of a major US bank in defending separate actions brought by the Attorneys General of New York and Massachusetts alleging improper land recordation and foreclosure practices.
- Representation of several financial institutions and other financial services companies in product reviews, mock examinations and other readiness guidance in advance of CFPB exams. For some of those and other clients, advise on supervisory exam issues involving the CFPB, including a wide range of pre-enforcement issues as well as responding to Proposed Action Response Request letters.
- Representation of numerous financial institutions and other financial services companies before prudential banking regulators, the CFPB, the DOJ and HUD in fair lending and servicing examinations, investigations and lawsuits involving, among other things, the marketing, underwriting, pricing and servicing of mortgages, credit cards, student loans, auto loans and other unsecured loans as well as the maintenance of REO property.
- Representation of multiple non-bank lenders in a nationwide class action lawsuit brought by the NAACP against 18 bank and non-bank lenders in an action alleging "reverse redlining" violations of the Fair Housing Act (FHA), Equal Credit Opportunity Act (ECOA), and Civil Rights Act. Achieved dismissal of the case for three clients and victory at summary judgment for a fourth.
- Representation of bank and non-bank clients on all aspects of fair and responsible banking compliance, including developing compliance policies and programs, conducting risk assessments and developing periodic statistical testing programs.
- Representation of a large, global bank in connection with the bank's efforts to comply with Office of the Comptroller of the Currency (OCC) and Federal Reserve Board (FRB) consent

orders concerning default mortgage servicing and foreclosure practices. Both agencies have deemed the bank in full compliance with their Orders.

- Representation of a large, global bank in the resolution of parallel grand jury and OCC investigations, as well as a nationwide class action and a state-level mass action in a matter involving allegations of mortgage fraud and predatory lending. The matter was successfully resolved globally, with the grand jury declaring the bank a victim, the OCC closing its investigation, and the civil litigation settled on very favorable terms.
- Representation of a bank in a DOJ investigation, Federal Deposit Insurance Corporation (FDIC) examination and resulting joint enforcement action into that bank's compliance with the Servicemembers Civil Relief Act (SCRA).

## RELATED INSIGHTS

Insights

Jan 13, 2023

### **Greening Real Estate - understanding the Green Premium in Corporate Real Estate M&A**

In the first part of our series on Energy Efficiency, we looked at the backdrop and the various factors at play in relation to the target of achieving net-zero by 2050. In this article, we will explore how that backdrop is creating M&A and other transactional activities in the real estate sector, with a particular look at the green premium and how it can present opportunities for investors. We also explore how asset owners can leverage on environmental, technological and energy solutions to harness this green premium.