MacMurray & Shuster

Financial Services

Consumer financial services have long been the subject of scrutiny and regulation, but today's financial service providers now face an unprecedented level of regulatory burden. Between increased state regulation and the Consumer Financial Protection Bureau's (CFPB) vigorous UDAAP enforcement activity, industry providers must be on alert and acting above board or else risk steep penalties. In fact, simply reacting to changes in regulatory demands no longer ensures success in this constantly evolving landscape. Firms must proactively mitigate risk and implement thoughtful compliance programs to avoid finding themselves the target of state and federal actions.

Comprised of former regulators, in-house counsel and seasoned litigators, our team has extensive experience assisting consumer financial service providers of all sizes in navigating these challenging waters. We understand better than most the priorities and perspective of federal and state regulators, and maintain working relationships with these individuals to best represent our clients in matters with their agencies.

We regularly advise debt collectors, money transmitters, auto finance lenders, add-on product providers and other non-depository financial service providers on matters including marketing and advertising practices, privacy issues, and proactive compliance management. We represent our clients in class actions, complex litigation, regulatory enforcement and consumer protection investigation actions.

We believe that the best counsel is one that understands the business from inception to great success. Whether you are a startup needing your first set of licenses, an established lender marketing a new consumer product, a debt collector updating your customer contact practices, or responding to an enforcement action, you can count on us to see you through every challenge.

Financial Services

Our range of legal services to consumer financial services clients includes the following:

- **Licensing and Registrations.** We regularly assist companies with obtaining the licensing and registrations needed to conduct business in states across the country.
- **Defense of Class Action and Individual Lawsuits.** We have defended numerous companies against class action and individual lawsuits involving consumer protection laws, achieving optimal outcomes for our clients.
- **Regulatory Compliance.** We regularly counsel clients on how to comply with financial services consumer protection laws without impeding business productivity and flexibility.
- **Compliance Audits.** We have conducted over one hundred compliance audits, covering a broad range of federal and state consumer protection laws and regulations. We provide internal audits of our clients' operations as well as audits of the call centers, dealers and/or vendors through which our clients conduct business.
- **Employee Training.** We regularly conduct compliance training for our clients to ensure all employees understand the applicable laws and what actions can be taken to mitigate risk.
- **Regulatory Advocacy.** We frequently advocate for clients' interests in matters involving the CFPB, FTC and other federal and state regulators. This includes filing petitions or comments on behalf of our clients and attending meetings with regulatory agencies.
- **Consumer Complaint Response.** We regularly assist companies in responding to consumer complaints before they become a governmental investigation or lawsuit.
- **State and Federal Investigations.** We can help you navigate investigations brought by the CFPB, FTC or state regulators.