

Hudson Cook July 2017 Update

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Hudson Cook - In the News

Nicole "Nikki" Munro and **Tom Hudson's CARLAWYER** article appeared in the July issue of **MidAtlantic Dealer News**.

Michael Benoit, a partner in Hudson Cook's Washington, D.C., office is quoted several times in July regarding the Consumer Financial Protection Bureau's new rule eliminating class action bans in mandatory arbitration agreements. Michael is quoted in two articles that were published on July 12. The first [article](#) was published in **Automotive News** and the second appeared in **Law360**. Subscribers to *Law360* can click [here](#) to read the entire article.

Michael is quoted again in a July 13 [article](#) in **Subprime Auto Finance News**.

Ed D'Alessio, also an attorney in the firm's Washington, D.C., office and who serves as executive director of the Financial Service Centers of America (FiSCA), had an [opinion piece](#) titled "Small-dollar loan rule harms those who need financing help the most" published on July 16 in *The Hill*. Ed discusses how "all indications suggest that [a rule proposed last year](#) to address payday, vehicle title and certain high-cost installment loans is forthcoming-despite its near-certain devastating impact on small businesses and consumers."

Eric Johnson and **Tom Hudson's** article "What are These Laws We have to Worry About Anyway?" was published in the July edition of **RV News** magazine.

Eric's articles "Annual NAF Conference Wrap-Up" and "Website Accessibility Under the Americans with Disabilities Act-A Primer," co-authored with Kelly Blankenship of **DXC Technology**, appeared in the July/August 2017 edition of the **NonPrime Times**.

On July 19, Hudson Cook partner **Lucy Morris's** article was published in *Law360*, summarizing an earlier "fireside chat" with Thomas Pahl, acting bureau director for the FTC, during which he discusses the FTC's consumer protection priorities and its initiative to reform the agency's investigative process. Lucy is quoted in a July 26 **American Banker** article on the CFPB's actions to quickly release a rule regulating payday lenders. According to Lucy, a former deputy enforcement director at the CFPB, "At this point, Cordray is thinking, if not now, when? There's a lot of motivation to get this rule out while

Cordray is around."

Subprime Auto Finance News and Auto Dealer Today both announced that CounselorLibrary.com, publisher of automobile financing and leasing legal compliance services and part of the Hudson Cook portfolio, has updated its popular *CARLAW F&I Legal Desk Book*. Now in its seventh edition, *CARLAW F&I Legal Desk Book-The Answer Book for Finance and Insurance Professionals*, presents a law-by-law, regulation-by-regulation guide through the legal maze that dealers face every day. Authored by **Tom Hudson, Michael Benoit, Ralph Rohner** and the other attorneys at Hudson Cook, this new edition reflects the latest updates to the federal laws and regulations affecting F&I practices. According to Tom, the eighth edition is under way as a result of the CFPB's new arbitration rule!

Jack Tracey, Hudson Cook's business director, was named to the **SubPrime Auto Finance News** list of industry **Movers and Shakers** that appeared in the July/August issue. Jack joined the firm in December 2004 and has more than 30 years' experience in commercial banking and administration. Here's the blurb that appeared beneath his photo:

"Jack Tracey was instrumental 21 years ago in establishing the National Automotive Finance Association and has been the executive director since its inception. The NAF Association was established to represent the unique interests of the non-prime auto financing industry and has grown to more than 220 member companies. Tracey's nomination included the clever line, 'Jack casts the longest shadow in our industry,' in reference to his tall, slender build. The nominator continued, 'For the past 20 years, Jack has devoted himself to improving the non-prime auto financing business. There are few people in our business who have been as influential as Jack has been in advancing the interests of the non-prime auto financing industry. On top of his professional achievements, Jack is just a very basically nice guy. His word is as good as gold, and he is a person of the highest integrity.'"

On July 25, **Anastasia Caton, K. Dailey Wilson** and **Justin Hosie** participated in a podcast hosted by **Clarity**. Clarity had asked for a group to tell listeners about new small-dollar lending laws in New Mexico. The group prepared a presentation about the new requirements, and then answered numerous questions during the podcast about federal and state changes in small-dollar lending.

Hudson Cook - On the Road

Tom Hudson was a panelist, along with **National Independent Automobile Dealers Association** President Steve Jordan and NIADA General Counsel Shaun Petersen, at the **Georgia Independent Automobile Dealers Association (GIADA) Conference** in July. Tom and company had more than 400 attendees in the room for their presentation. GIADA is one of the most successful IADA chapters in the country.

Also in July, **Eric Johnson** spoke at the **Texas Independent Automobile Dealer Association Annual Conference and Expo** in San Antonio, Texas, on "Can't Stop,

Won't Stop-GPS Starter Interruption Devices." With the FTC investigating whether GPS and starter interruption devices unfairly violate a borrower's privacy, Eric explained the policies and procedures that dealers need to have in place if they use these devices.

Allen Denson gave a presentation at this year's **2017 Online Lenders Alliance (OLA) Compliance University** on "What Compliance Officers Need to Know." Compliance University, held each year in Washington, DC., is OLA's annual event for compliance officers and heads of companies who need to safeguard their operations with compliance programs. This year's event was held July 25-26. According to the OLA's education director, there was "record attendance for this year's event and the feedback has been fantastic."

More to come later in August!

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