

January 2019 Update

February 1, 2019 |

In the News

As 2018 came to a close, there were plenty of predictions for the consumer financial services industry for the new year.

Compli published [Michael Benoit](#) and [Eric Johnson's](#) predictions for the auto industry on their blog. Both Michael and Eric agreed that Kathy Kraninger, the new CFPB director, will likely be a more aggressive director than the industry would like.

Eric and [Tom Hudson](#) also discussed several regulatory trends they advised could be coming in 2019 in the January issue of *RV News*. The Consumer Financial Protection Bureau (CFPB), under new director Kathy Kraninger, could write fewer rules, continue to handle issues in the supervision process but not in enforcement, and extend ongoing emphasis on dealer add-on products. Eric and Tom also expect to see more compliance sweeps and enforcement activity from the Federal Trade Commission on dealer print, TV, radio and YouTube ads that use "mouse type" disclosures.

[Catherine Brennan](#) provided alternative finance predictions for *deBanked*. "We will likely continue to see state efforts to enact disclosures in MCA and small business lending transactions. We will also likely see efforts at the state level to ban practices viewed as aggressive by elected officials." She also outlined merchant cash advance insights for an article in *MagnifyMoney* on January 17.

Hudson Cook attorneys also took a look back at 2018 trends and regulations. [Tom Hudson](#) provided a scorecard on the 2018 predictions from [Patty Covington](#), [Eric Johnson](#) and [Nikki Munro](#) in his article for *Auto Dealer Today*. Nikki summarized the CFPB's Summer 2018 Supervisory Highlights in the January/February issue of *SubPrime* magazine.

Congratulations!

Hudson Cook is pleased to congratulate our attorneys on these elections and honors.

[Anastasia Caton](#) and [Erica Kramer](#): Elected to be Partners of Hudson Cook, LLP

[Robert Cook](#): Received Lifetime Achievement Award from the American College of Consumer Financial Services Lawyers

Catherine Brennan and Becki Kuehn: Elected as Fellows of the American College of Consumer Financial Services Lawyers

Jean Noonan: Elected to serve as Board Treasurer of the American College of Consumer Financial Services Lawyers

On the Road and Online

We kicked off the new year on January 8 with a "Consumer Protection Update" webinar, presented by Becki Kuehn and Michael Goodman to the American Bar Association Antitrust Section.

Catherine Brennan co-presented, "The Latest in Fintech Regulation" via webinar on January 10 for the Association of Corporate Counsel.

On January 16, Lucy Morris and Jed Mayk co-presented the webinar, "Trends in State Attorneys General Enforcement Actions" for the Mortgage Bankers Association.

Lisa DeLessio presented the webinar, "Investigating Credit Disputes: The What, Where, Why and How" for the Consumer Data Industry Association on January 17. The webinar will be rebroadcast on February 5 at 2:00 pm.

Rounding out our online presentations this month, Chuck Dodge presented, "Demand Letters and Disclosure Requirements" on January 31 for the Receivables Management Association.

Latif Zaman traveled to Florida on January 10 to present, "Enforceability of Law Provisions in Credit Agreements" to his colleagues at the American Bar Association's Business Law Section Consumer Financial Services Committee.

Firm Chairman Michael Benoit spoke at the NADA Show in San Francisco, presenting "From Gutenberg to Digital: The F&I Process and Regulations." Michael joined Hudson Cook co-founder Tom Hudson at the Reynolds and Reynolds Company booth to sign complementary copies of the new award-winning book, *CARLAW® F&I Legal Desk Book (8th edition) - The Answer Book for Finance and Insurance Professionals*.

Announcing Hudson Cook's new Compliance Coffee Breaks Series

We are pleased to host a new client educational series via webinar on the second Tuesday of each month. These 30-minute "mini-webinars" feature Hudson Cook attorneys presenting on a variety of compliance topics, including auto finance, debt collection practices, mortgage and housing, credit reporting, and more.

There will be approximately 15 minutes of content, followed by 15 minutes of questions from the audience. You may submit your questions ahead of time via the registration link or submit them in the chat box during the presentation.

[Register for one or all of our Compliance Coffee Breaks on our website.](#)

Registration is Open for the Hudson Cook/CounselorLibrary Financial Services Conference

Please join us for our 16th annual Financial Services Conference in Baltimore, MD on April 28-30, exclusively for clients and guests of the firms. The program content will be entirely legal. We will cover - in depth - matters of interest to the finance and privacy communities. There will be no reporters or consumer advocates present, and regulators will appear only as speakers. We offer housing, auto, merchant cash advance, small business lending, and privacy breakout sessions, along with more general sessions of interest to all areas of the consumer, commercial and alternative finance and privacy industries.

Bring your compliance officers, general counsel, CEO, president and any other employees you feel would benefit from the program.

Sponsoring the annual Financial Services Conference is a great way to get in front of your target audience. We offer exclusive benefits, including complimentary conference registrations, ads in Spot Delivery®, prime exhibit space, and digital marketing in emails and on our website conference pages. [Reserve your space today.](#)

For more information, [visit the Hudson Cook website](#), or [register on the CounselorLibrary website](#)

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