

Partner Lucy Morris comments for Bloomberg on CFPB consumer complaint report

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On March 24, the Consumer Financial Protection Bureau (CFPB) released its Consumer Response Annual Report for 2020. The <u>CFPB reported</u> that there was nearly a 54% increase in complaints in 2020 as compared to 2019. According to *Bloomberg*, the report is expected to lead to an increase in enforcement activity under the Biden administration.

"You have a change in administration and everything's different. Even if you thought you were going to have a more forgiving agency, now you don't," said <u>Lucy Morris</u>, a partner at Hudson Cook and former CFPB deputy enforcement director. "Complaints are always one of the biggest factors in targeting for enforcement investigations."

Lucy chairs Hudson Cook's <u>Government Investigations</u>, <u>Examinations</u>, and <u>Enforcement practice group</u>. She counsels financial institutions and others in complying with federal consumer financial laws and prohibitions against unfair, deceptive, or abusive trade practices. Lucy is an experienced advocate and litigator, representing clients in government investigations, examinations, and enforcement actions before federal and state agencies, including the CFPB, FTC, U.S. Department of Justice and state AG offices.

Click here to read the Bloomberg article.

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