

Partner Nikki Munro summarizes CFPB Supervisory Highlights in Non-Prime Times article

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In the March/April edition of *Non-Prime Times*, the magazine of the <u>National Auto Finance Association</u>, Partner <u>Nikki Munro</u> notes that the focus of the Consumer Financial Protection Bureau's (CFPB) Summer 2018 Supervisory Highlights was on auto "loan servicing." She cautions that although the CFPB has intentionally weakened its enforcement arm, it remains a very active supervisor and examiner of the auto finance industry, particularly of auto credit servicing activities. The CFPB is assessing whether servicers have engaged in unfair, deceptive or abusive acts or practices (UDAAPs) prohibited by federal law. In particular, recent auto credit servicing examinations identified UDAAPs related to billing statements and wrongful repossessions.

Nikki is a partner in the firm's Maryland office and Editor in Chief of <u>CounselorLibrary.com's CARLAW</u> publication. She counsels financial services providers on compliance with consumer financial services laws, including unfair, deceptive, and abusive acts or practices, as well as the investigations, rulemakings, and proceedings of the Consumer Financial Protection Bureau and the Federal Trade Commission.

<u>Click here</u> to read the March/April edition of *Non-Prime Times*. The article can be found on page 20.

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