

SubPrime Auto Finance News quotes Partner Lucy Morris on CFPB and FTC ongoing work during COVID-19 crisis

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On March 30, *SubPrime Auto Finance News* quoted excerpts from Hudson Cook Partner [Lucy Morris'](#) article stating that Consumer Financial Protection Bureau (CFPB) and Federal Trade Commission (FTC) investigations and exams are continuing remotely during the COVID-19 crisis. She cautioned the financial services industry not to completely set aside a task that might have been a top priority before the coronavirus pandemic arrived.

"As the public health crisis spreads and worsens, one might think that law enforcement agencies like the Consumer Financial Protection Bureau and Federal Trade Commission would pause enforcement and supervision work so that companies can focus on the health and safety of customers and employees," wrote Lucy. "The CFPB and other agencies are still very much open for business."

In a news release, FTC chairman Joe Simons said, "We will not tolerate businesses seeking to take advantage of consumers' concerns and fears regarding coronavirus disease, exigent circumstances, or financial distress." According to the *SubPrime* article, Simons noted that the FTC will remain flexible and reasonable in enforcing compliance requirements on companies that may hinder the provision of important goods and services to consumers, and will consider good faith efforts to provide needed goods and services in making enforcement decisions.

The CFPB indicated that when conducting examinations and other supervisory activities and in determining whether to take enforcement action, it will consider the circumstances that entities may face as a result of the COVID-19 pandemic and will be sensitive to good-faith efforts demonstrably designed to assist consumers.

[Click here](#) to read the *SubPrime* article.

Lucy Morris chairs Hudson Cook's Government Investigations, Examinations, and Enforcement Practice Group. She is an experienced advocate and litigator, representing clients in government investigations, examinations, and enforcement actions before federal and state agencies, including the Consumer Financial Protection Bureau, Federal Trade Commission, U.S. Department of Justice and state AG offices.

[Click here](#) to read Lucy's article, "CFPB, FTC Open for Business."

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