

Bureau of Consumer Financial Protection Releases Latest Supervisory Highlights

SEP 06, 2018

WASHINGTON, D.C. – The Bureau of Consumer Financial Protection (Bureau) today released its 17th edition of Supervisory Highlights. The report covers Bureau supervision activities generally completed between December 2017 and May 2018, and shares observations in the areas of auto loan servicing, credit card account management, debt collection, mortgage servicing, payday lending, and small business lending.

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Bureau is authorized to supervise banks and credit unions with more than \$10 billion in assets, as well as certain nonbanks. Institutions are subject only to the requirements of relevant laws and regulations.

The report shares information regarding general supervisory and examination findings, communicates operational changes to the Bureau’s supervisory program, and provides information on recent Bureau final rules. The information is disseminated to help institutions better understand how the Bureau examines institutions for compliance. The Bureau expects that the publication of Supervisory Highlights will continue to aid Bureau-supervised entities in their efforts to comply with federal consumer financial law. The document does not impose any new legal requirements.

Bureau examinations may result in supervisory recommendations to address problems that they find. These recommendations may include paying refunds or restitution, or taking actions to stop unlawful practices and promote future compliance such as implementing new policies, or improving training or monitoring. When appropriate, the Bureau opens investigations for potential enforcement actions based on information obtained during the supervisory process.

The latest edition of Supervisory Highlights is available at: https://files.consumerfinance.gov/f/documents/bcfp_supervisory-highlights_issue-17_2018-09.pdf 

The Bureau of Consumer Financial Protection is a 21st century agency that helps consumer finance markets work by regularly identifying and addressing outdated, unnecessary, or unduly burdensome regulations, by making rules more effective, by consistently enforcing federal consumer financial law, and by empowering consumers to take more control over their economic lives. For more information, visit consumerfinance.gov.

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