KAUFMAN | DOLOWICH

Mansfield Rule
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Consumer Financial Services

Kaufman Dolowich provides nationwide representation to a wide range of consumer financial services providers, from large banking institutions to broker-dealers, mortgage lenders, data furnishers, consumer reporting agencies, debt collectors, and law firms. We guide our clients through the ever-changing regulatory landscape that defines the financial services industry and we operate a broad practice, advising clients on regulatory compliance and advocating on their behalf in defense litigation.

At Kaufman Dolowich, our consumer financial services group is comprised of a diverse set of industry-leading attorneys: renowned litigators, former regulators, and in-house lawyers who have decades of experience handling high-end matters within the financial services industry. Our team is empowered and prepared to respond to the changing needs of our client-base.

Regulatory Compliance Counseling

In the consumer financial services industry, the regulatory environment is ever-evolving. Rapid changes in the regulatory framework and the practical enforcement of the law (through government-agency-driven inquiries and disciplinary proceedings) demand representation that is truly dynamic. Kaufman Dolowich brings together attorneys who have represented leading financial firms and institutions worldwide and have effectively counseled such clients through the multi-layered challenges associated with regulatory inquiries, investigations and comprehensive internal compliance reviews. Quite simply: Our attorneys are well-positioned in major commercial centers throughout the United States to engage with regulators on behalf of our consumer financial services clients.

Our consumer financial services practice group routinely assists clients in evaluating their products, policies and procedures and determining whether there has been (or could potentially be) a violation of applicable financial regulations. From the Fair Debt Collection Practices Act to the Telephone Consumer Protection Act and from the Fair Credit Reporting Act to the Electronic Funds Transfer Act, no federal or state consumer statute is outside our expertise.

We provide end-to-end strategic counsel in the regulatory context, working with clients to develop and implement practical, cost-effective compliance programs that satisfy their need for solid regulatory compliance and that ultimately secure their business interests. Following implementation, we monitor compliance to ensure that the policies and procedures are adequately enforced.

Regulatory Inquiries and Enforcement Actions

Given the extensive regulations surrounding consumer financial services and the inherent challenge in maintaining perfect compliance, businesses operating in the consumer financial services context will almost certainly come into contact with government regulators. As such, these relationships are important to cultivate and manage so as to ensure a favorable engagement.

Regulatory actions generally begin with inquiries and may end with disciplinary proceedings and sanctions, depending on the nature of the purported violation and the determination made by investigative authorities.

With respect to regulatory actions, Kaufman Dolowich assists clients with:

- Handling letters of inquiry
- Responding to subpoenas
- Navigating examination processes
- Litigating disciplinary proceedings
- Negotiating settlements

- Conducting audits

Kaufman Dolowich's legal team counsels and defends consumer financial services clients during inquiries and enforcement actions initiated by a range of government regulators, including the Federal Trade Commission, the Consumer Financial Protection Bureau, various State Attorneys General, the Federal Reserve Board, the Securities & Exchange Commission, State financial regulators and many other authorities. We understand how regulators “think” and counsel our clients at every stage of the inquiry and enforcement process to ensure that the expectations of regulatory authorities are met.

In helping our clients navigate the complexities and difficulties of the inquiry/enforcement process conducted by regulatory authorities, we are committed to advising on how to minimize their potential exposure to sanctions through whatever strategy will work under the circumstances — by skillfully limiting the scope of disclosure with respect to internal documentation, for example.

Consumer Litigation

At Kaufman Dolowich, our attorneys regularly counsel and defend clients in complex litigation, including individual consumer financial services claims and consumer class action claims. Our attorneys have spent decades defending claims brought against firms and financial institutions in both state and federal court, from pre-trial negotiations through trial litigation and appeals. The breadth and depth of our financial services engagements gives us unique insight into emerging regulatory and judicial enforcement trends, thus giving us an advantage in resolving ongoing litigation.

Consumer actions can pose a significant threat to the continued success of your business. We adopt a client-centered approach that takes into account the myriad of factors influencing the case outcome, and further, we understand how that outcome will ultimately impact the operation of your business. In doing so, we work closely with each client, investing significant time, resources and attention to their defense.

In handling consumer defense litigation, we settle most disputes quietly, but — inevitably — a conflict may arise in which a negotiated outcome is not favorable to our client’s interests. In these matters, we are willing and aggressive litigants who relentlessly pursue every available advantage. Practical experience in the courtroom is fundamentally important to how we navigate litigation. As keen legal negotiators, we understand that friendly, peaceful interactions with opposing counsel must be supported by the threat of an unyielding and well-litigated defense.

Over the years, our consistently positive track record in defense litigation and demonstrated ability to secure a favorable result has garnered us an impressive industry-wide reputation in the field. We often use this “brand" power to corner opposing counsel and force them to make settlement offers that better serve our client’s interests.

Contact Kaufman Dolowich Today to Discuss Your Legal Options

We encourage you to peruse the Kaufman Dolowich website to learn more about our services and our approach to handling complex legal disputes. If you would like to speak directly with a member of our team about a consumer financial services action, we invite you to contact us at your earliest convenience.

Consumer Financial Services's Leaders

- Richard J. Perr

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