

## **REGULATORY COMPLIANCE**

Weiner Brodsky Kider PC's Regulatory Compliance Practice is unique in its ability to help financial services industry clients navigate the complexities of federal, state and local laws and regulations. Our attorneys take a proactive approach, advising clients on best practices for the development and implementation of compliant policies and procedures that advance business goals while minimizing risk.

## **FEDERAL REGULATORY COMPLIANCE**

We provide counsel to clients regarding all aspects of federal regulatory compliance and represent them before federal agencies.

## **FEDERAL AGENCIES AND GOVERNMENT-SPONSORED ENTERPRISES (GSES)**

- Consumer Financial Protection Bureau (CFPB)
- Federal Deposit Insurance Corporation (FDIC)
- Federal Home Loan Mortgage Corporation (Freddie Mac)
- Federal Housing Authority (FHA)
- Federal National Mortgage Association (Fannie Mae)
- Federal Reserve Board of Governors (FRB)
- Federal Trade Commission (FTC)
- Government National Mortgage Association (Ginnie Mae)
- Office of the Comptroller of the Currency (OCC)
- Rural Housing Service (RHS)
- US Department of Housing and Urban Development (HUD)
- US Department of Justice (DOJ)
- US Department of Veterans Affairs (VA)

We are known for advising clients regarding federal laws and regulations affecting the financial services industry.

## **FEDERAL LAWS AND REGULATIONS**

- Bank Secrecy Act (BSA)
- CAN-SPAM Act
- Civil Rights Act, Sections 1981 and 1982
- Community Reinvestment Act (CRA)
- Consumer Financial Protection Act (CFPA)
- Electronic Fund Transfer Act (EFTA) and Regulation E
- Equal Credit Opportunity Act (ECOA) and Regulation B
- E-Sign Act
- Fair and Accurate Credit Transactions Act (FACTA)
- Fair Credit Billing Act (FCBA)
- Fair Credit Reporting Act (FCRA) and Regulation V
- Fair Debt Collection Practices Act (FDCPA)
- Fair Housing Act (FHA)
- Fair Labor Standards Act (FLSA)
- False Claims Act (FCA)

- Financial Institutions Reform, Recovery and Enforcement Act (FIRREA)
- Flood Disaster Protection Act (FDPA)
- Gramm-Leach-Bliley Act (GLBA) and Regulation P
- Home Mortgage Disclosure Act (HMDA) and Regulation C
- Home Ownership and Equity Protection Act (HOEPA)
- National Do Not Call Registry
- National Flood Insurance Act
- Nationwide Mortgage Licensing System (NMLS)
- Program Fraud Civil Remedies Act (PFCRA)
- Racketeer Influenced and Corrupt Organizations Act (RICO)
- Real Estate Settlement Procedures Act (RESPA) and Regulation X
- Secure and Fair Enforcement for Mortgage Licensing Act (SAFE Act)
- Servicemembers Civil Relief Act (SCRA)
- Telephone Consumer Protection Act (TCPA)
- The Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank)
- The Patriot Act
- Truth in Lending Act (TILA) and Regulation Z
- Unfair, Deceptive or Abusive Acts or Practices (UDAAP)

Our attorneys regularly advise clients on a wide range of state regulatory compliance laws that apply to financial institutions, and we understand the interplay between state and federal requirements.

### **COMPLIANCE AUDITS AND DUE DILIGENCE**

Our lawyers routinely undertake due diligence reviews of the operations, practices, policies and procedures of our clients, and assist with the design and implementation of appropriate corrective action. We undertake similar reviews on behalf of potential investors, and we review pools and portfolios for compliance with applicable law. We prepare and conduct compliance reviews and help clients prepare for, and defend against, agency audits. We also work closely with our clients to structure and document compliant Federal Housing Authority (FHA)-insured and US Department of Veterans Affairs (VA)-guaranteed loan servicing and subservicing arrangements.

### **PRODUCT REVIEW, DEVELOPMENT AND IMPLEMENTATION**

Our attorneys represent clients in designing, developing and implementing new or complex financial products and services. We negotiate and draft commercial agreements with third parties and assess applicable federal and state laws and judicial decisions. We also draft consumer agreements and disclosures and communicate with regulatory authorities. Our clients benefit from our routine review and modification of existing loan products and programs to ensure compliance with applicable state and federal law.

### **REVERSE MORTGAGES**

Our Regulatory Compliance Practice assists clients with the design, development and implementation of proprietary reverse mortgage products. We counsel clients regarding state disclosure, fee and licensing requirements that are unique to reverse mortgage products. We are honored to serve as General Counsel for the National Reverse Mortgage Lenders Association (NRMLA).

### **PRIVACY AND DATA PROTECTION**

Privacy, data protection and information management are among the most complex and rapidly changing areas of law applicable to financial institutions and their service providers. Our lawyers provide guidance to clients regarding state and federal laws that govern the collection, storage and sharing of consumer information, including the Gramm-Leach-Bliley Act (GLBA) and the Fair Credit Reporting Act (FCRA). We work closely with clients to review, develop and implement appropriate policies and procedures for protecting and managing information assets. We also help clients coordinate responses to security breaches, including required notices to consumers. We constantly monitor financial privacy and data protection developments and help our clients comply with the law while containing costs and maintaining operational efficiency.

### **FEDERAL SUPERVISION AND ENFORCEMENT**

Our attorneys have decades of financial services industry experience and have advised clients on various federal regulatory, examination, supervision, investigation and enforcement matters. Since its inception, we have represented clients before the Consumer Financial Protection Bureau (CFPB) on various supervision and enforcement matters and have advised them on CFPB developments, trends and expectations. We regularly counsel clients on fair lending issues and have helped them resolve allegations of violating fair lending laws brought by US Department of Housing and Urban Development (HUD) and state fair housing agencies. We help clients develop and implement appropriate fair lending policies and procedures, and work closely with them in analyzing Home Mortgage Disclosure Act (HMDA) data to identify potential fair lending issues. Our lawyers are at the forefront of the defense of Unfair, Deceptive or Abusive Acts or Practices (UDAAP) claims relating to federal and state consumer laws on behalf of the consumer financial services industry.

## **STATE REGULATORY COMPLIANCE**

We provide guidance to clients on a wide range of state regulatory compliance issues that apply to financial institutions. We represent clients before state attorneys general, banking regulators, licensing entities and thrift supervisory agencies in connection with financial services issues. We counsel lenders, brokers, servicers and other settlement services providers regarding, among other things, licensing obligations, permissible fees and charges, usury limits, disclosure obligations, advertising restrictions, record retention requirements, anti-predatory lending laws and telemarketing and other direct marketing restrictions. We also prepare multistate surveys summarizing these matters.

## **REPRESENTATIVE MATTERS**

- Assist with preparation for, and successful navigation of, state and federal supervisory examinations, including origination and/or servicing “mock exams” and assistance with actual exams
- Review of websites, social media advertising, marketing materials and related policies, and procedures for compliance with applicable state and federal laws
- Draft, and advise clients regarding, marketing services agreements, lead sale agreements, desk rental arrangements, co-branding/joint marketing arrangements and joint venture arrangements with realtors and other industry players
- Provide guidance on disclosures, including advice regarding proper disclosures of fees and charges on the Loan Estimate (LE), Closing Disclosure (CD), Good Faith Estimate (GFE) and HUD-1 Settlement Statement, as well as valid changed circumstances and tolerance requirements
- Comparative file reviews and guidance on how to address identified fair lending problems
- Draft and review of compensation agreements for loan originators, branch managers, regional sales managers and others
- Draft and review of initial and annual privacy notices and policies
- Provide guidance regarding routine servicing issues, default servicing requirements and foreclosures
- Draft reverse mortgage template loan documents (loan agreements and security instruments) and consumer disclosures