



## Hudson Cook August 2018 Update

August 30th, 2018

### In the News

#### **2019 Edition of The Best Lawyers in America©**

Nine Hudson Cook attorneys were recently selected for inclusion in the 2019 Edition of The Best Lawyers in America©, up from five recognized in 2018. [Robert Cook](#), [Ron Gorsline](#), [Rick Hackett](#), [Tom Hudson](#), [Eric Johnson](#), [Curtis Linscott](#), [Wingrove Lynton](#), [Tom Quinn](#) and [Ryan Stinneford](#) were all selected. [Read our press release here.](#)

#### **Young Lawyer Liaisons for ABA Consumer Financial Services Committee**

Hudson Cook was proud to announce that five of its young attorneys were recently appointed as Young Lawyer Liaisons for the [American Bar Association \(ABA\) Consumer Financial Services Committee](#). [Allen Denson](#), [Erik Kosa](#), [Katie Hawkins](#), [Nora Udell](#) and [Latif Zaman](#) will serve on four sub-committees.

#### **Cathy Brennan**

Partner [Cathy Brennan](#) was interviewed in Business Law Today's Author Spotlight Interview Series as a follow up to the article she wrote for [Business Law Today](#) on new fintech regulation and the "Madden and "true lender" bills currently in Congress.

Cathy was also quoted throughout the month on important announcements regarding the [Office of the Comptroller of the Currency's \(OCC\)](#) release of its proposed fintech charter, California Supreme Court's ruling on payday loan interest rates deemed unconscionable, and the emergence of state attorneys general as "mini-CFPBs" since Acting Director Mick Mulvaney took over running the Consumer Financial Protection Bureau (CFPB) last year.

#### **Allen Denson**

Partner [Allen Denson](#) was also interviewed several times in August concerning the CFPB's current and future enforcement approach, as well as on the California Supreme Court's CashCall ruling. He participated in a live radio program on a California NPR affiliate station, *AirTalk with Larry Mantle*, which can be replayed [here](#).

#### **Justin Hosie**

Partner [Justin Hosie](#) was quoted in an [Auto Finance News](#) article on the CFPB's new "regulatory sandbox," known as the Global Financial Innovation Network (GFIN). GFIN, part of the Office of

Innovation, is a “step in the right direction,” said Justin.

### **Eric Johnson**

Partner [Eric Johnson](#), in his capacity as Chair of the Legal Committee for the [National Automotive Finance Association](#) (NAF), provided a summary of the NAF’s 22nd annual Non-Prime Auto Financing Conference that was held May 30-June 1 in Ft. Worth, TX. The wrap-up article was featured in the July/August edition of NAF’s official publication, *Non-Prime Times*.

Eric’s interview with *F&I and Showroom* magazine appeared in the August edition of the publication. He offered a wake-up call to dealers and F&I pros who thought that the industry had won a decisive victory over the CFPB when the Bureau’s auto finance guidance was rescinded in May. He noted that the Bureau is still operating under the same mandate to protect customers from fraud, and that state attorneys general across the county are getting more aggressive about prosecuting cases in which financial fraud or discrimination are suspected.

### **Becki Kuehn**

Partner [Becki Kuehn](#), chair of Hudson Cook’s [Credit Reporting, Privacy and Data Security](#) practice group, recently spoke to *Bloomberg Law* for her thoughts on the possible regulatory scrutiny Google could face regarding location data collection and its privacy policies. She noted that regulators have a particularly sharp eye for potential abuses of location data.

### **Patty Covington**

On August 27, *Auto Finance News* spoke to Partner [Patty Covington](#) about the increased role of state attorneys general in enforcement as the CFPB continues to pull back its enforcement actions focused on fair lending. She referred to Mulvaney’s call for attorneys general to take the lead in enforcement during a conference in February as a “rallying cry” for attorneys general.

### **Lucy Morris**

Partner [Lucy Morris](#) published an article in the August issue of *Auto Remarketing Magazine* which discussed the potential ramifications of a recent ruling in New York that found the CFPB to be unconstitutionally structured.

Lucy also contributed an article that addressed the key developments at the CFPB before and after Rich Cordray’s resignation in November 2017 in the August issue of the [Consumer Financial Services Committee Newsletter](#), published by the Business Law Section of the ABA.

### **Anastasia Caton and Nora Udell**

[Anastasia Caton](#) and [Nora Udell](#) also wrote an article for the [Consumer Financial Services Committee Newsletter](#). They analyzed the United States Supreme Court’s June 2017 decision in *Henson v. Santander*, a landmark Fair Debt Collections Practices Act (FDCPA) case.

### **Jim Chareq**

On August 15, [deBanked](#) posted an article detailing the multiple class action cases filed against Ripple in 2018. Partner [Jim Chareq](#) was asked to comment due to his class action experience. He explained that by transferring the cases from state to federal court, it allows similar class action

lawsuits to be consolidated into one. He noted that it is advantageous for the defendants because it increases efficiency and reduces legal fees.

## On the Road

Partners [Allen Denson](#) and [Blake Sims](#) both spoke at the [Online Lenders Alliance \(OLA\) 2018 Compliance University](#) on August 1 in Washington, DC. This annual event is for compliance officers and heads of companies who need to safeguard their operations with compliance programs. Allen presented two sessions – “Preparing for CFPB Supervision and Fostering the Relationship: How to Work with Regulators and What Compliance Officers Need to Know,” and “Where Do We Go From Here,” along with serving as the Chancellor of the conference. Blake presented, “Best Practices in Payment Processing: Rules of the Road for Receiving Payments.”

As the fall conference season heats up, look for Partner [Jed Mayk](#) at the following September events:

[Massachusetts Bankers Association Annual Bank Compliance Academy](#)

September 12 in Marlborough, MA

[Mortgage Bankers Association \(MBA\) Regulatory Compliance Conference](#)

September 17 in Washington, DC

[Northeast Conference of Mortgage Brokers and Professionals](#)

September 24 in Atlantic City, NJ

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