



Serving Limited English Proficiency (LEP) Consumers While Meeting Developing Federal and State Legal and Regulatory Requirements

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Approximately 68 million people do not speak English as their primary language. This number is certain to grow and transform the linguistic diversity of the United States. Following the CFPB's release in 2023 of its Language Access Plan, several other federal agencies released plans. Several states have also increased their regulatory efforts to require Limited English Proficiency (LEP) programs, and these laws impact certain financial transactions. Financial services companies should plan to implement practices to assist LEP consumers. This workshop will examine recent developments in this rapidly developing area and will explore ways that financial service providers can manage risk by proactively meeting regulatory requirements, while creating a retail environment that welcomes this important and expanding customer base.