

DyKEMA



Consumer Financial Services Practice

CALIFORNIA | ILLINOIS | MICHIGAN | NORTH CAROLINA | TEXAS | WASHINGTON, D.C.

Dykema's Consumer Financial Services Practice



Our consumer financial services practice brings together an interdisciplinary group of professionals who provide ongoing counseling and litigation representation to a wide variety of financial institutions, including banks, thrifts, finance companies, insurers, credit card issuers, mortgage bankers, vendors and retailers. A recognized leader in the field, Dykema serves as state editors to both *HouseLaw* and *CarLaw*, the two leading consumer financial services online publications.

We counsel and defend clients on various federal laws affecting consumer lending, including the Truth in Lending Act (TILA) and Regulation Z; the Consumer Leasing Act and Regulation M; the Home Ownership and Equity Protection Act (HOEPA); the Fair Housing Act; the Truth in Savings Act (TISA); the Fair Credit Reporting Act (FCRA), including the Fair and Accurate Credit Transactions Act (FACTA); the Equal Credit Opportunity Act (ECOA); the Home Mortgage Disclosure Act (HMDA); the Magnuson-Moss Warranty Act; the Real Estate Settlement Procedures Act (RESPA); the Fair Debt Collection Practices Act (FDCPA), as well as state debt collection statutes; the United States Bankruptcy Code; the Gramm-Leach-Bliley Act (including regulations issued by the FTC and OCC, among others); FTC rules concerning consumer credit practices (e.g., the Telemarketing Sales Rule and the FTC Holder Rule); the primary federal usury statutes, including the National Bank Act, the Home Owners Loan Act (HOLA) and the Depository Institutions Deregulation and Monetary Control Act of 1980 (DIDMCA); the Alternative Mortgage Transactions Parity Act (AMTPA); the Community Reinvestment Act (CRA); the Electronic Funds Transfer Act (EFTA); the Expedited Funds Availability Act; the Electronic Signatures in Global and National Commerce Act (E-SIGN); and the Uniform Electronic Transactions Act (UETA), among others.

Dykema is a member of various national trade associations, including the Mortgage Bankers Association and the American Financial Services Association.

Dykema's Financial Services Regulatory and Compliance Practice

Led by nationally known Don Lampe, Dykema's experienced Financial Services Regulatory and Compliance practice focuses on providing strategic legal counsel to clients in all areas of consumer finance, including related privacy laws. In addition to providing a full range of regulatory and compliance services to consumer lending institutions and retailers across the nation, Dykema's Financial Services Regulatory and Compliance practice manages licensing issues for all types of consumer lenders, brokers, servicers, debt managers, real estate professionals, insurance agents and money transmission companies. It also serves in partnership with the firm's Consumer Financial Services group.

Our compliance team regularly counsels and advises clients on compliance with the nation's core financial services laws, including the Dodd-Frank Wall Street Reform and Consumer Protection Act, the federal Truth in Lending Act (TILA) and Regulation Z; the Consumer Leasing Act and Regulation M; the Home Ownership and Equity Protection Act (HOEPA); the Fair Housing Act; the Truth in Savings Act (TISA); the Fair Credit Reporting Act (FCRA), including the Fair and Accurate Credit Transactions Act (FACTA), including compliance with the new Red Flag Rules concerning identity theft; the Equal Credit Opportunity Act (ECOA); the Home Mortgage Disclosure Act (HMDA); the Magnuson-Moss Warranty Act; the Real Estate Settlement Procedures Act (RESPA); the Fair Debt Collection Practices Act (FDCPA), as well as state debt collection statutes; the United States Bankruptcy Code; the Gramm-Leach-Bliley Act (including regulations issued by the FTC and OCC, among others); FTC rules concerning consumer credit practices (e.g., the Telemarketing Sales Rule and the FTC Holder Rule); the primary federal usury statutes, including the National Bank Act, the Home Owners Loan Act (HOLA) and the Depository Institutions Deregulation and Monetary Control Act of 1980 (DIDMCA); the Alternative Mortgage Transactions Parity Act (AMTPA); the Community Reinvestment Act (CRA); the Electronic Funds Transfer Act (EFTA); the Expedited Funds Availability Act; the Electronic Signatures in Global and National Commerce Act (E-SIGN); and the Uniform Electronic Transactions Act (UETA). We also provide counsel and advice on state consumer credit laws including regulation of 1st and 2nd mortgage lenders, brokers and servicers, installment loans, deferred presentment loans, motor vehicle finance, regulated lender loans, money transmission services and home improvement finance loans.

The attorneys in the Financial Services Regulatory and Compliance practice have provided counsel and assistance to a broad range of both large and small businesses in the consumer financial services and related industries. Our clients include state and national banks, credit unions, mortgage lenders, mortgage brokers, servicers, deferred presentment companies, internet lenders, local and multi-national corporations, installment lenders, automobile dealerships, finance companies, money transmission companies, debt management companies, manufactured housing lenders and numerous retailers.

Examples of our recent experience include:

- Advising credit card issuers with respect to prescreen firm offer requirements.
- Advising companies with respect to Red Flag Rules compliance and drafting compliance programs.
- Counseling lenders with respect to Truth In Lending Act disclosure issues.
- Drafting consumer loan documentation.
- Recommending appropriate licenses to seek for particular financing activities and utilizing contacts within state licensing departments to shepherd applications through the process.
- Providing due diligence and related support for merger and acquisition transactions involving transfer of consumer financial service licenses.
- Counseling mortgage lenders, brokers, title companies, home builders and real estate professionals with respect to proposed joint ventures.
- Establishing data security procedures and privacy programs for a broad range of consumer financial service clients.
- Advising loan modification companies with respect to the FDCPA.
- Researching issues related to repossession of collateral and advising clients of same.
- Providing counsel to national lender regarding receipt of income for referrals to relocation agency.
- Examination of TARP relating to enforceability of standstill and confidentiality agreements.

In addition to providing compliance and regulatory advice, the Consumer Financial Services Regulatory and Compliance Practice has combined its knowledge, skills and experience with Dykema's sophisticated transactional practice and litigation teams to provide a full array of services for our financial services and retail clients.

www.dykema.com/consumerfsreg

Services We Provide Include:



- The defense of class actions, individual suits and arbitration claims purporting to arise under various federal and state laws affecting the industry;
- Representation of automotive financial services clients in proceedings against dealers and guarantors;
- Regulatory and compliance advice concerning the offer and sale of loan, insurance and related products, and the personal property financing, leasing and lien enforcement;
- Formal review of consumer loan, lease and insurance forms;
- Counseling on the sale, purchase or ongoing operations of financial services entities, including due diligence;
- Counseling and litigation support concerning consumer bankruptcies and debt collections;
- Fifty-state or limited multi-state projects and surveys to promote client compliance with applicable laws; and
- Secondary market assistance, including securitizations of receivables portfolios.

Office Locations

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Bloomfield Hills, Michigan	Lansing, Michigan
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