

News & Insights

Elizabeth Khalil Quoted in *American Banker*

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Elizabeth Khalil, Chicago-based member in Dykema's Government Policy Practice Group and member of the firm's Financial Industry Group, was quoted in the *American Banker* article, "An Add-On Aimed at Coaxing More Millennials into Mortgages." The article discusses the trend of financial institutions offering down payment insurance for homebuyers, which covers a percentage of a borrower's down payment if they have to sell their home at a loss.

In the article, Khalil highlights that when it comes to insurance products, clear disclosures are extremely important, and that the value of the insurance must be fair to the consumer. She also states that third-party relationships have also been drawing close scrutiny from regulators and that any shortfall in service could open a bank up to reputational risk.

Khalil also points out that there will be a wide array of laws and regulations that apply to any consumer financial product, so it is important for banks to determine whether a new product could be perceived as harmful to the consumer. Doing so will help financial institutions get out in front of any consumer protection issues.

To read the entire article, [click here](#).

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