

Consumer Financial Services

Skadden

Skadden's Consumer Financial Services Group represents many of the nation's leading banks, lenders, loan servicers, insurance companies and other consumer financial services companies in connection with government investigations, examinations, enforcement actions and class action litigation. We advise our clients on compliance with federal and state laws, and in all aspects of their consumer financial products and services, including mortgage, credit card, auto and student lending and servicing; and deposit-related and ancillary products.

Enforcement

Our enforcement practice includes the representation of financial services companies in investigations and other matters involving the Bureau of Consumer Financial Protection; the U.S. Department of Justice; the Federal Trade Commission; federal bank regulatory agencies, including the Federal Reserve Board, the Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation; state financial services regulators and attorneys general; congressional committees; and other federal and state enforcement and regulatory agencies. We represent financial services firms in investigations and regulatory examinations focused on all aspects of consumer lending and financial institution practices.

Litigation

We regularly represent consumer financial services companies in federal and state consumer class action litigation and also represent financial institutions in litigation with state and federal agencies. We have defended clients in numerous class actions involving claims under the Fair Housing Act, the Equal Credit Opportunity Act, unfair and deceptive business practice statutes, the Civil Rights Acts, federal securities laws, and numerous state consumer protection, sales practices, privacy and anti-discrimination statutes.

Regulatory Examinations

We routinely assist financial services entities in a wide range of bank regulatory examinations and related inquiries. Our familiarity with regulators and their current issues of concern enables us to help institutions minimize problem areas in the examination process.

Counseling and Compliance

An important part of our practice involves counseling financial services clients, including banks and non-bank lenders, credit card and consumer finance lenders, private equity investors, mortgage originators and servicers, and insurance providers on a broad range of examination, compliance and risk management issues. Recent engagements include the development and implementation of comprehensive compliance management programs addressing the written policies, training and ongoing monitoring necessary to ensure corporate-wide compliance with fair lending laws, federal and state consumer protection statutes, and consumer financial privacy and information security regulations, as well as a review of policies and practices relating to interactions with limited English proficiency consumers. We also have conducted independent compliance assessments and provide ongoing advice regarding clients' existing compliance and self-assessment programs. We regularly conduct regulatory and legal risk assessments for clients considering acquisitions or strategic alliances with other financial services companies.

Skadden advises clients in connection with the regulatory examination and acquisition approval process, and we help management respond to examination findings. We also provide ongoing advice regarding requirements of the Community Reinvestment Act.

Skadden was named a finalist in *The American Lawyer's* 2018 Litigation Department of the Year competition and named 2018 White Collar/Regulatory Litigation Department of the Year. We received a 2017 *Chambers USA* Award for Excellence for having the nation's top Securities and Financial Services Regulation practice. Our group and attorneys have repeatedly been included in *Chambers USA: America's Leading Lawyers for Business*.