Darren M. Welch

Skadden

Partner, Washington, D.C.

Consumer Financial Services; Litigation



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Education

J.D., College of William and Mary, Marshall-Wythe School of Law, 2000

B.A., University of Colorado, 1996

Bar Admissions

District of Columbia

Maryland

Virginia

U.S. District Court for the District of Columbia

U.S. District Court for the District of Maryland

U.S. District Court for the Eastern District of Virginia

U.S. District Court for the Western District of Virginia

U.S. Court of Appeals for the Fourth Circuit

Experience

Law Clerk, Hon. Glen E. Conrad, Magistrate Judge, U.S. District Court for the Western District of Virginia (2000-01)

Darren Welch represents and advises a broad range of companies and individuals in regulatory investigations, enforcement proceedings and examinations, as well as in civil litigation on all types of consumer financial services issues. Mr. Welch's practice focuses on fair lending; laws governing unfair, deceptive or abusive acts or practices; artificial intelligence; models used by financial institutions; sales practices risk; credit reporting; and a wide variety of other consumer financial protection issues. His practice also includes transactional diligence; class action and general litigation; statistical model review and governance; compliance examinations and enforcement; and bank receivership director and officer litigation and enforcement.

Mr. Welch represents clients before the Consumer Financial Protection Bureau, the Department of Justice, the Department of Housing and Urban Development, the Federal Trade Commission, federal banking regulators and state attorneys general and financial regulators.

Mr. Welch is listed in *Chambers USA* and *The Best Lawyers in America*, in addition to being recognized as one of *Lawdragon*'s 500 Leading Global Investigations Lawyers.

Among his notable recent representations are:

- Wells Fargo Bank in connection with an inquiry by the Consumer Financial Protection Bureau regarding sales practices, and other banks in sales practices examinations by the Office of Comptroller of the Currency and other regulators
- Capital One in connection with a federal lawsuit regarding branch closures in Texas
- Credit Acceptance Corp. in lawsuits by the Consumer Financial Protection Bureau, New York attorney general and Mississippi attorney general regarding the origination and servicing of automobile finance contracts
- mortgage loan investors in connection with fair lending testing of their portfolios and models
- a model developer and insurance companies regarding model governance processes and reviews
- investors and financial advisors in connection with debt and equity transactions related to emerging fintech participants
- bank officers and directors in investigations and litigation commenced by the Federal Deposit Insurance Corporation

Mr. Welch has lectured and published on various topics, including consumer financial services litigation and enforcement, consumer compliance risk management, fintech developments and the Dodd-Frank Act. A list of lectures and presentations is below.

Selected Publications

"Consumer Financial Enforcement: States to Watch in 2026," *Skadden Publication*, March 16, 2026

"Key Takeaways From Fair Lending 2025: Navigating Turbulent Waters," *Skadden Publication*, November 19, 2025

"Servicemember Financial Protections Emerge as a Trump Enforcement Priority," *Skadden Publication*, May 8, 2025

"Executive Order Targets Debanking and Calls for Review of Financial Institution Practices," *Skadden Publication*, August 1 8, 2025

"Servicemember Financial Protections Emerge as a Trump Enforcement Priority," *Skadden Publication*, May 8, 2025

"As SEC, CFTC Retreat, Who Will Police the Crypto Markets?" *Law360*, April 11, 2025

"Crypto Regulation: Who Will Protect Consumers Against Fraud?" *FinTech Law Report*, March/April 2025

"State Attorneys General May Fill Enforcement Void Left by Shift in Federal Priorities," *Skadden Publication*, March 3, 2025

"Crypto Regulation: Who Will Protect Consumers Against Fraud?" *Skadden Publication*, February 24, 2025

"Evolving Compliance Risks for Artificial Intelligence," *Bank Director*, February 19, 2025

"CFPB Finalizes Rule To Subject Large Payment Apps to Direct Supervision," *Skadden Publication*, December 13, 2024

"CFPB Releases Final 'Open Banking' Rule on Personal Financial Data Rights," *Skadden Publication*, December 6, 2024

"Legislation Introduced To Overhaul CFPB Civil Investigative Demand Process," *Skadden Publication*, December 4, 2024

"CFPB Comments on AI Offer Insights for Consumer Finance Industry," *Skadden Publication / AI Insights*, August 23, 2024

"US Banking Agencies Are Ramping Up Scrutiny of Bank-Fintech Partnerships," *Skadden Publication*, August 21, 2024

"Supreme Court Holding That SEC Actions Seeking Civil Penalties for Securities Fraud Must Be Heard by a Jury Calls Into Question Other In-House Enforcement Procedures," *Skadden Publication*, July 8, 2024

"CFPB Applies Credit Card Rules to 'Buy Now, Pay Later' Lenders," *Westlaw Today*, June 10, 2024

"CFPB Applies Adverse Action Notification Requirement to Artificial Intelligence Models," *Westlaw Today*, February 6, 2024

"House Bill to Revise Community Reinvestment Act Would Put New Focus on Fair Lending," *Skadden Publication*, September 28, 2022

"District Court Upholds OCC and FDIC 'Valid When Made' Rules," *Skadden Publication*, February 11, 2022

"Racial Equity and Fair Lending at the Forefront of Consumer Financial Services Enforcement," *Skadden Insights: Biden's First 100 Days*, April 30, 2021

"Fair Lending Enforcement Poised To Increase Under Biden Administration," *Skadden's 2021 Insights*, January 26, 2021

"The Impact of Executive Order 13924 and Its Implementing OMB Memorandum on Administrative Enforcement," *Skadden Publication*, December 1, 2020

"New UDAAP Guidance Is Relevant to OCC-Regulated and Nonregulated Institutions Alike," *Skadden Publication*, September 25, 2020

"Special Purpose Credit Programs – Taking a Second Look at a Familiar Tool," *Skadden Publication*, July 29, 2020

"Consumer Financial Protection Bureau Launches Advisory Opinion Process," *Skadden Publication*, June 19, 2020

"Paycheck Protection Program: An Overview of Fair Lending Risks," *Skadden Publication*, May 19, 2020

"Proposed Rule Could Substantially Affect 'Disparate Impact' Claims Under the Fair Housing Act," *Skadden's 2020 Insights*, January 21, 2020

"Managing Compliance Risks For Income Share Agreements," *Law360*, July 17, 2019

"Digital Marketing and Big Data – Managing Fair Lending Risk," *The Review of Banking & Financial Services*, November 2018

"Consumer Financial Protection Bureau Update," *Skadden's 2018 Insights*, January 2018

"Mitigating Third-Party Relationship Risk in the Consumer Financial Services Industry," *Risk & Compliance Magazine*, October-December 2017

"CFPB Pursues Aggressive Enforcement Agenda and Arbitration Restrictions," *NY Business Law Journal*, Summer 2016 and *Skadden's 2016 Insights — Financial Regulation*, January 2016

"Managing Third-Party Compliance Risk in Consumer Financial Services," The Review of Banking & Financial Services, Vol. 32, No. 3, March 2016

"Limited English Proficiency: An Emerging Compliance Risk," *Skadden's 2016 Insights — Financial Regulation*, January 2016

"CFPB Pursues Aggressive Enforcement Agenda and Arbitration Restrictions," NY Business Law Journal, Summer 2016 and *Skadden's 2016 Insights — Financial Regulation*, January 2016

"CFPB Eyes Arbitration Agreements, Limited English Proficiency," *Law360*, November 13, 2015

"Significant CFPB Developments Relating to Arbitration Agreements and Limited English Proficiency Consumers," *Skadden Publication*, October 14, 2015

"Supreme Court May Nix Disparate Impact in Fair Lending Enforcement," *Skadden's 2015 Insights*, January 2015

"Consumer Financial Protection Bureau Focuses on Fair Lending," Skadden's 2014 Insights, January 2014

"Broad Reach of the 'Credit' Laws and Potential Compliance Pitfalls," *The Review of Banking and Financial Services*, December 2013

"CFPB Finalizes Sweeping New Mortgage Servicing Rule," *CMBA Legal News*, Spring 2013

Speeches

"Updates on Consumer Financial Services at the State and Federal Level," *Women in Housing and Finance*, June 4, 2025

"The Use of Special Purpose Credit Program in the Consumer Financial Services Industry," *American Bankers Association*, March 27, 2025

"Fair Lending Enforcement Trends and Emerging Risks," *Wolters Kluwer CRA and Fair Lending Colloquium*, November 20, 2024

"Artificial Intelligence: Evolving Regulatory Compliance Issues for the Consumer Financial Services Sector," *Association of Corporate Counsel*, April 24, 2024

"2023 HMDA Data - What Does It Tell Us," *Women in Housing & Finance*, April 2, 2024

"2022 HMDA Data - What Does It Tell Us," *Women in Housing & Finance*, April 24, 2023

"A Roadmap for Limited English Proficiency (LEP)," *Wolters Kluwer Banking Webinar*, May 24, 2022

"COVID and the Paycheck Protection Program – One Year Later" and "Machine Learning and Artificial Intelligence Emerging Compliance Issues," *Skadden's 29th Annual Conference on Fair Lending and Consumer Financial Protection*, Washington, D.C., April 19, 2021

"CRA Today – What's Next," *QuestSoft Lending Compliance & Risk Management Virtual Conference*, October 26-28, 2020

"The Dark Side of Digital Ads: Are Consumers Online for Risk?," *CBA Live 2020*, September 29-October 1, 2020

"Evolving Challenges in the Fintech Space: Fair Lending, True Lender, Accessibility, and Automated Payment Litigation," *ACI Consumer Finance Class Actions, Litigation & Government Enforcement Actions Conference*, September 22-23, 2020

"CRA and Fair Lending Interplay – How the New CRA Rules May Influence Fair Lending Analysis," *Marquis Virtual User's Conference*, September 14-15, 2020

"Machine Learning and Digital Marketing," *Skadden's 28th Annual Conference on Fair Lending and Consumer Financial Protection*, Washington, D.C., April 20, 2020

"Can CRA Save Rural America? Filling the Gaps in the Definition of Assessment Area," *Wolters Kluwer CRA and Fair Lending Colloquium*, Orlando, November 11, 2019

"Responding to Internally Identified Compliance Issues," and "Digital Marketing and Alternative Data," *Skadden's 27th Annual Conference on Fair Lending and Consumer Financial Protection*, Washington, D.C., April 8, 2019

"HUD Disparate Impact Proposed Rule," *Women in Housing and Finance Presentation*, Washington, D.C., October 11, 2018

"Fintech – 'True Lender' and Fair Lending Issues," *30th National Advanced Forum on Consumer Finance*, Chicago, July 17, 2018

"Digital Marketing, Big Data and Fintech," *Skadden's 26th Annual Fair Lending Conference*, Washington, D.C., April 16, 2018

"Lending Innovation and Navigation Regulation," Developments in the FinTech Regulatory Environment, Palo Alto, October 12, 2017

"Updates in Auto Lending" and "Sales Practices Risk," *Skadden's 25th Annual Fair Lending Conference*, Washington, D.C., April 24, 2017