

Consumer Financial Protection Bureau
1700 G Street NW
Washington, D.C. 20552



March 10, 2020

Briefing memorandum for the Director

Meet with Taskforce Members & Opening Remarks: Taskforce Listening Session

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| DATE | Tuesday, March 10, 2020 |
| TIME | 2:45 pm – 3:00 pm (Meet with Taskforce only) 3:00 pm – 5:00 pm (Complete Listening Session) 3:00 pm – 3:15 pm (Your participation) |
| LOCATION | Director's Conference Room 4146 (2:45pm to 3:00pm) 6 th Floor Lunchroom (3:00pm to 3:15pm) |
| PARTICIPANTS | Matt Cameron, Taskforce Staff Director Taskforce members External stakeholders (Trades, Advocacy, and Academics) |
| STAFF CONTACT | Matt Cameron, Taskforce Staff Director, [Redacted] |
| POLICY ASSOCIATE DIRECTOR APPROVAL | Andrew Duke, Policy Associate Director, EA & CEE, [Redacted] |

Objective

As part of a robust public engagement effort, the Taskforce on Federal Consumer Financial Law (Taskforce) plans to engage in a series of listening sessions at the onset of their work with key external stakeholders and members of the Bureau's advisory committees. The Taskforce also plans to issue a Request for Information (RFI) to solicit feedback from the public. The purpose of today's listening session is for the Taskforce to meet with external stakeholders that represent trades, consumer advocacy organizations, and academics. Feedback received today will help shape the direction of the Taskforce's report and its recommendations to the Bureau.

You also requested to briefly meet with the Taskforce while they are in town. The Taskforce will meet with you in the Director's Conference Room fifteen minutes prior to the start of the Listening Session.

Background

The Taskforce has been charged by you with examining the existing legal and regulatory environment facing consumers and financial services providers. It must report to you its recommendations for ways to improve and strengthen consumer financial laws and regulations. The Taskforce will produce new research and legal analysis of consumer financial laws in the United States, focusing specifically on harmonizing, modernizing, and updating the enumerated consumer credit laws—and their implementing regulations—and identifying gaps in knowledge that should be addressed through research, ways to improve consumer understanding of markets and products, and potential conflicts or inconsistencies in existing regulations and guidance.

During today's discussion, members of the Taskforce are interested hearing ideas and perspectives of stakeholders on the modernization of the financial regulatory framework with respect to: **innovation, inclusion, and competition**. You have agreed to give five-minute opening remarks. Your remarks will be delivered from a seated position at a hollow-square table. After your remarks you are invited to excuse yourself from the meetings in order to preserve the independence of the Taskforce's work and final product. Here is an outline of this engagement:

- 2:45 pm – 2:55 pm: Meet with Taskforce (no external stakeholders); Room 4146
- 2:55 pm – 3:00 pm: Go to the 6th Floor Lunchroom for the Listening Session
- 3:00 pm – 3:05 pm: Matt Cameron will welcome attendees and introduce you
- 3:05 pm – 3:15 pm: Director greets attendees, provides opening remarks, turns the meeting over to the Taskforce Chair, Todd Zywicki
- 3:15 pm: Director excuses herself from the listening session
- 3:15 pm – 3:30 pm: Taskforce Chair will provide background on Taskforce, state the group's mission, and introduce the Members
- 3:30 pm – 5:00 pm: Attendees will provide comments and insights on the pre-selected topics of innovation, inclusion, competition, regulator modernization, and research

Key Points to Make

- **The meeting with the Taskforce Members prior to the Listening Session is intended to be informal.**
 - Let the team know you are pleased with the progress they are making.
 - Ask them how they are feeling about the work ahead and the support they have received so far.
 - Inquire what they hope to glean from these listening sessions, and remind them that you expect feedback from the public to help inform the report.

- **Opening remarks for the Listening Session are provided in tab 3.**

Attachments

Tab 1: Taskforce Member Biographies

Tab 2: Taskforce March 10-13 Schedule

Tab 3: Director's Opening Remarks

Tab 4: Listening Session Discussion Outline

Tab 5: Roster of Stakeholders Invited to Listening Session

Tab 6: Photos and Bios of the Stakeholders RSVP'd to Listening Session

Tab 7: Taskforce Key Points Document