

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



January 5, 2021

Briefing memorandum for the Director

Taskforce on Federal Consumer Financial Law Report Public Release

DATE	Tuesday, January 5, 2021
TIME	1:00 pm - 2:15 pm Eastern
LOCATION	WebEx in invite
PARTICIPANTS	Director Kathy Kraninger Andrew Duke, Policy Associate Director, Consumer Education and External Affairs Eric Kaplan, Consumer Advisory Board Chair Todd Zywicki, Taskforce Chair Howard Beales, Taskforce Member Thomas Durkin, Taskforce Member Jean Noonan, Taskforce Member William MacLeod, Taskforce Member
STAFF CONTACT	Nat Weber, Chief of Staff, Taskforce, x [Redacted]
POLICY ASSOCIATE	Andrew Duke, Policy Associate Director, CEEA, x [Redacted]
DIRECTOR APPROVAL	Delicia Hand, Deputy Associate Director, CEEA, x [Redacted]

Objective

The primary objective of this event is to provide you with an overview of your participation in the public release event for the Report produced by the Taskforce on Federal Consumer Financial Law (Taskforce).

Timing Considerations

The public release of the Taskforce Report is scheduled for January 5. The event commences at 1 pm (Eastern) via a telephone conference call.

Background

You created the Taskforce last January, 2020 and tasked it with writing a report with the goal of harmonizing and modernizing the federal consumer financial laws. The report is now complete. The five members of the Taskforce, informed by the public, stakeholders, and Bureau experts, leveraged members' past insights and expertise to produce a two-volume work. Volume I of the Report analyzes data regarding the benefits and costs of consumer financial products and services, and reviews the existing consumer financial regulatory framework to develop a common understanding of the history and current state of federal consumer financial laws and their influence on the marketplace. Volume II contains one hundred and two recommendations for improvements to the consumer financial system.

Public Release Rollout Event

On Tuesday, January 5, you will participate in the Report's Public Release Event to be held at 1:00 pm. The event is scheduled as a multi-participant conference call and is but one of a series of activities taking place as part of the Report's multi-day rollout plan commencing January 4 and running through January 6. The rollout effort starts January 4 with an interagency briefing and Director level calls to the leaders of a variety of institutions such as Congress, the U.S. Department of the Treasury, the Conference of State Banking Supervisors, and numerous other organizations that represent the financial sector as outlined in the Taskforce Rollout Memo (**Tab 1**). The Deputy Director and other CFPB staff will conduct outreach calls as well during the first day of the rollout.

The Public Release is scheduled to run for seventy-five minutes, and an event schedule (**Tab 2**), event tick tock (**Tab 3**), and run of show (**Tab 4**) documents are attached. The Andrew Duke will open this event, which is open to the press and public, at 1:00 pm and introduce you. You will then provide remarks for about ten minutes (see **Tab 5**). The Taskforce Chair will follow with a Report overview and then Eric Kaplan, Consumer Advisory Board Chair, will moderate a

Question and Answer session with the five Taskforce members. Andrew Duke will close the proceedings at 2:15 pm.

Attachments

Tab 1: Taskforce Rollout Memo

Tab 2: Event Schedule Taskforce Report January 2021 Rollout Event.

Tab 3: Rollout Event Tick Tock.

Tab 4: Run of Show.

Tab 5: Director's Remarks.

Tab 6: Taskforce Member Bios and Headshots.

Tab 7: Key Points Document Taskforce on Federal Consumer Financial Law.