

## ENTER ROOM WITH TASKFORCE AND THE DIRECTOR

- Good afternoon everyone. Thank you for joining this listening session on the CFPB Taskforce on Federal Consumer Financial Law. It is nice to be with you all this afternoon.
- My name is Matt Cameron and I serve as the Staff Director for the Taskforce on Federal Consumer Financial Law.
- I am also the Staff the Director for the Office of Advisory Board and Councils.
- In interest of time I'd like to go ahead and get started. Director Kraninger, the floor is yours.

DIRECTOR SPEAKS (5 minutes)

TODD SPEAKS (10 minutes)

- As Todd mentioned, we will have approximately 20 minutes per topic, so I apologize if we do not get to everyone on every topic. I will do my best to ensure not to cut any conversation short, and to provide equal time to our trade and consumer groups.
- The first topic we will discuss is on innovation. What trends in financial technology or FinTech are you seeing today? How could these trends impact the marketplace ten to fifteen years from now? What might be the impact for consumers as the market evolves?

DISCUSSION (20 minutes)

- Okay, it is time to move to the second topic on inclusion.
- Do you believe there are regulatory issues that should be addressed at the federal level to promote greater access to consumer financial products or services to underserved individuals and/or communities?

DISCUSSION (20 minutes)

- Okay, it is time to move to the third topic on competition.
- Do you believe that promoting competition, innovation, and efficient markets can enhance consumer choice in the marketplace? Does the Bureau have a role in promoting competition while at the same time furthering its mission of consumer protection? Are there examples of state, Federal, or foreign regulators that have successfully balanced these goals?

#### DISCUSSION (20 minutes)

- Okay, it is time to move to the third topic on regulatory modernization.
- Do you believe there are gaps or conflicts in financial regulations; redundancies in financial regulations; or areas of financial regulation where additional clarity is needed. If so, what are they? And where are there opportunities for improved coordination between federal and state regulators, specifically from the perspective of regulated entities and consumers?

#### DISCUSSION (20 minutes)

- Okay, it is time to the final topic—are there new areas of research that the Bureau should consider undertaking or expanding on in the consumer financial marketplace?