

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



July 13, 2020

Briefing memorandum for the Director

Taskforce on Federal Consumer Financial Law Public Hearing

DATE	Monday, July 13, 2020
TIME	2:00 pm – 2:30 pm Eastern
LOCATION	WebEx
PARTICIPANTS	Matt Cameron, Associate Director, OSM
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 meeting is to provide you with an overview of the Taskforce on Federal Consumer Financial Law (Taskforce) Public Hearing and to discuss your participation in the event.

Timing Considerations

The Taskforce Public Hearing is scheduled for July 16 from 3 P.M. to 5 P.M. EST.

Background

The Taskforce will (1) examine the existing legal and regulatory environment facing consumers and financial services providers; and (2) report its recommendations for ways to improve and strengthen consumer financial laws and regulations, including recommendations for resolving conflicting requirements or inconsistencies, reducing unwarranted regulatory burdens in light of market or technological developments, improving consumer understanding of markets and products, and identifying gaps in knowledge that should be addressed through future Bureau research.

On July 16, during Consumer Financial Protection Week, the Taskforce on Consumer Financial Protection will hold a two-hour Public Hearing from 3pm - 5pm as part of its on-going public outreach efforts. The Taskforce is committed to collecting outside input from a variety of sources to help inform its two-volume report. Earlier Taskforce outreach efforts involved a meeting with consumer groups and trade associations on March 10, 2020, and a formally issued Request for Information (RFI). The consumer week Public Hearing will be preceded by a meeting with the Conference of State Banking Supervisors on July 15 and will be followed by meetings throughout the remainder of the summer and fall with the fed regulators, National Association of Attorneys General, and the Bureau's advisory committees.

The July 16 Public Hearing will be a Webex based discussion open to the public (and media). The Taskforce members will interact with a panel of five experts in the field of consumer finance and consumer protection hailing from the world of academia. Panel members are a diverse group of individuals who represent a range of views from both the consumer and industry perspectives. Panelists will give opening comments and answer questions posed by the Taskforce.

You will participate in this Public Hearing. Taskforce members, guest panelists, you, Matt Cameron, and staff support will access a WebEx greenroom at 2:45pm, and an operator will add us to the public room two minutes prior to the start of the event. Matt Cameron will call the meeting to order and outline the meeting agenda before turning it over to you to deliver five minutes of remarks. During your remarks, you will state that since the Taskforce recommendations are being developed as independent as possible from current Bureau stances

you are going to depart this public hearing soon after your remarks. You will turn the meeting over to the Taskforce Chair, Todd Zywicki, and then exit the WebEx meeting.

Attachments

Tab 1: Event Schedule.

Tab 2: Director's Tick Tock

Tab 3: Full Event Tick Tock

Tab 4: Director's Opening Remarks.

Tab 5: Discussion Prompts.

Tab 6: Panelists Bios and Headshots.

Tab 7: Taskforce Member Bios and Headshots.

Tab 8: Taskforce Key Points Document.