

- Antitrust Division Front Office
 - Recommend Bernard A. Nigro, Jr.
- The Technology and Financial Services Section
 - Aaron D. Hoag, Chief
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REQUEST:

The Taskforce on Federal Consumer Financial Law (Taskforce) would like to work through the Intergovernmental Affairs team to setup meeting with the Department of Justice Antitrust Division's Technology and Financial Services Section.

BACKGROUND:

As part of the Taskforce's mission, they are drafting a two Volume report that analyzes various aspects of Federal consumer financial law. Competition is one of the topics in the Taskforce report, and it is a topic that the Bureau has not historically spent much time discussing. However, competition leads to stronger markets thereby increasing inclusion, reducing prices, and improving the quality of goods and services in the financial marketplace. As such there are guidelines that the Bureau (and other consumer advocates) should in order to avoid hampering competition in the financial marketplace.

As part of the Taskforce's mission, we have engaged in a robust series of intergovernmental meetings with various state and Federal organizations. Typically, these conversations touch on a wide array of topics that are of interest to the Taskforce.

It is the opinion of the Taskforce members that having a conversation with the team keeping tabs on competition in the financial marketplace in the US would greatly aid their analysis and recommendations. Moreover, it seems prudent for the Bureau to cover it's bases by including DOJ in its external engagement plans since they are the Federal governments primary authority on the subject. However, the Bureau support staff has concerns with any potential optics risk a meeting with DOJ may present. For reason I am proposing that the group narrowly focuses its conversation on general (i.e. non-specific, non-sensitive) themes the Bureau and Taskforce should be aware of.