

TENTATIVE AGENDA

2021 VIRTUAL FINANCIAL SERVICES CONFERENCE

MAY 18-19, 2021

TUESDAY, MAY 18, 2021

12:00 – 12:15 pm

OPENING REMARKS

Michael A. Benoit, Partner, Hudson Cook, LLP, Washington, DC
Lisa C. DeLessio, Partner, Hudson Cook, LLP, Hanover, MD

12:15 – 1:00 pm

POLITICAL STATE OF AFFAIRS

What we expect from Congress, the CFPB, FTC and other regulators.

PANELIST:

Michael A. Benoit, Partner, Hudson Cook, LLP, Washington, DC
Andy Koblenz, EVP, Legal & Regulatory Affairs & General Counsel, NADA,
Tysons, VA
Celia Winslow, Senior Vice President, AFSA, Washington, DC

1:00 – 1:10 pm

BREAK

1:10 – 2:00 pm

CREDIT REPORTING – AFTER THE CARES ACT ACCOMMODATION

Lisa and Pat will review the CARES Act amendments to the Fair Credit Reporting Act, with a focus on issues that furnishers need to focus on following the accommodation, including tips for evaluating the credit reporting of during and after the accommodation.

PANELIST:

Lisa C. DeLessio, Partner, Hudson Cook, LLP, Hanover, MD
Pat Dubie, Training Consultant, CDIA, Queen Creek, AZ

2:00 – 2:10 pm

BREAK

2:10 – 3:00 pm

FAIR LENDING DEVELOPMENTS

This panel will present our outlook on the emerging legal and regulatory landscape and the direction(s) in which the political winds are blowing on fair lending issues. Come hear the always popular Jean-and-John Show to find out the latest.

PANELISTS:

L. Jean Noonan, Partner, Hudson Cook, LLP, Hanover, MD
John L. Ropiequet, Of Counsel, Saul Ewing Arnstein & Lehr LLP, Chicago, IL

3:00 – 3:10 pm

BREAK

3:10 – 4:00 pm

CONSUMER ONLINE EXPERIENCES IN A POST-COVID WORLD

The online consumer experience has always been important, but in a national pandemic, the success of your business may depend on it. Consumers are increasingly comfortable shopping, researching, purchasing goods and services, and even financing, online. As a result, building an online workflow to enhance your customer’s online experience is top of the mind these days. Retailers and creditors must still provide legally required disclosures and avoid experiences that could give rise to a variety of risks, including violations of consumer protection laws and regulations, unfair, deceptive or misleading acts or practices, and even the creation of contracts that are unenforceable or not able to be assigned. This presentation will discuss the key stages of the online consumer shopping experience, including prequalification, application and contracting processes using electronic platforms, and provide “best practices” suggestions on how to build the entire workflow with legal compliance in mind.

PANELISTS:

Patricia (“Trisha”) J. Cacciola, Partner, Hudson Cook, LLP, Great Neck, NY
Jennifer L. Sarvadi, Partner, Hudson Cook, LLP, Washington, DC
Ryan S. Stinneford, Partner, Hudson Cook, LLP, Portland, ME

4:00 – 4:10 pm

BREAK

4:10 – 5:00 pm

CONCURRENT SESSION: EMPLOYMENT/INCOME/ASSET VERIFICATION: NEW TRENDS IN UNDERWRITING

This panel will discuss the different models in which data companies provide verification of income, employment, and asset (VOIE and VOA) services, the laws that apply to these models, and how creditors and other users can use these products. We will also discuss how consumers can permission the sharing of their data and the CFPB’s Section 1033 Advance Notice of Proposed Rulemaking on Consumer Access to Financial Records.

PANELISTS:

Rebecca E. Kuehn, Partner, Hudson Cook, LLP, Washington, DC
John “Webb” McArthur, Associate, Hudson Cook, LLP, Washington, DC
Cierra Newman, Associate, Hudson Cook, LLP, Washington, DC

4:10 – 5:00 pm

CONCURRENT SESSION: RECENT CFPB TRID DEVELOPMENTS

While the CFPB has not amended the TRID rule since 2018, it undertook several initiatives in 2020 to provide further industry guidance. This panel will address those developments, including:

- COVID-19-related guidance;
- Proper disclosure of lender’s and owner’s title insurance premiums;
- Disclosure requirements for the LE and CD for charges that are “offset” or “absorbed” by the creditor;
- Total of Payments calculation clarifications.

PANELIST:

Joseph (“Jed”) Mayk, Partner, Hudson Cook, LLP, West Chester, PA

5:15 – 7:00 pm

PUB TRIVIA NETWORKING EVENT

WEDNESDAY, May 19, 2021

1:00 – 1:50 pm

THE FTC AND CFPB – WHAT SHOULD AUTO DEALERS AND AUTO CREDITORS EXPECT?

The FTC and CFPB have new leadership, and the leaders and their staffs are eager to break new enforcement ground involving auto sales and finance. This panel of Washington insiders has a lot to share. The early indications are that both dealers and auto creditors may be in for a tough four years. What should we expect? And what strategies should we use to mitigate risks? Come listen to Jean Noonan talk with Andrew Smith, the recent FTC Director of the Bureau of Consumer Protection, about what plans the FTC and Bureau have to make our lives, um, exciting! Then Jean and Paul Metrey will share their ideas on what dealers and auto creditors should be doing right now to keep you out of the crosshairs of these powerful agencies.

PANELISTS:

Paul D. Metrey, Vice President, Regulatory Affairs, NADA, Tysons, VA
L. Jean Noonan, Partner, Hudson Cook, LLP, Washington, DC
Andrew M. Smith, Partner, Covington & Burling LLP, Washington, DC

1:50 – 2:00 pm

BREAK

2:00 – 2:50 pm

CONCURRENT SESSION: THE CFPB'S NEW DEBT COLLECTION RULE: WHAT DOES IT MEAN FOR CREDITORS?

The CFPB recently proposed to delay the effective date of its new debt collection rule from November 30, 2021 to January 29, 2022. This proposal, if finalized, will give debt collectors and their creditor clients more time to prepare for the most significant regulatory change in the debt collection industry since the CFPB stood up. Join Tom Buiteweg, Anastasia Caton, and Chuck Dodge for a discussion of the provisions of the new rule and important take-aways for creditors, including how the rule will impact creditors' oversight of their collection vendors.

PANELISTS:

Thomas J. Buiteweg, Partner, Hudson Cook, LLP, Ann Arbor, MI
Anastasia V. Caton, Partner, Hudson Cook, LLP, Washington, DC
Chuck F. Dodge, Partner, Hudson Cook, LLP, Portland, ME

2:00 – 2:50 pm

CONCURRENT SESSION: COMMERCIAL FINANCE DISCLOSURES AND EXPANDED STATE ENFORCEMENT POWERS – ARE YOU READY?

California and New York will require disclosures for small business loans, factoring and MCA transactions. Find out how to prepare and what states may be next. Also, a discussion of California's new UDAAAP authority over small business finance and other regulatory updates.

PANELISTS:

Katherine C. Fisher, Partner, Hudson Cook, LLP, Hanover, MD
Robert F. Gage, Partner, Hudson Cook, LLP, Ann Arbor, MI
Caleb N. Rosenberg, Associate, Hudson Cook, LLP, Hanover, MD

2:50 - 3:00 pm

BREAK

3:00 – 3:50 pm

CONCURRENT SESSION: A FRESH LOOK AT UCC ARTICLE 9 REPOSSESSION NOTICE REQUIREMENTS THROUGH A LITIGATION LENS

The panel will discuss the issues raised in litigation against the holders of motor vehicle financing contracts alleging violations of the UCC Article 9 requirements for post repossession sale and deficiency notices, including a discussion of the potential consequences under Article 9 for violating these requirements.

PANELISTS:

Thomas J. Buiteweg, Partner, Hudson Cook, LLP, Ann Arbor, MI
Anastasia V. Caton, Partner, Hudson Cook, LLP, Washington, DC
Mark E. Rooney, Partner, Hudson Cook, LLP, Washington, DC

3:00 – 3:50 pm

CONCURRENT SESSION: FUTURE OF CONSUMER LITIGATION FUNDING: REGULATORY AND LITIGATION TRENDS

This program will provide a brief overview of consumer litigation funding transactions before delving into cases and regulatory efforts shaping the industry. We will discuss the following:

- What is litigation funding?
 - The basic structure of these transactions, and the three major forms (consumer, commercial and attorney funding).
 - The difference between *pre*-settlement vs *post*-settlement advances.
- Challenges to consumer litigation funding.
 - Public policy challenges to litigation funding, with an emphasis on champerty and maintenance and recent cases both affirming and reject these doctrines.
 - Usury challenges to litigation funding by courts and regulators.
 - General acceptance by attorneys and law firms of litigation funding.
- Statutory regulation of consumer litigation funding.
 - Current state litigation funding statutes.
 - Comparison of recently enacted state litigation funding statutes and how these laws affect the industry in each state.
 - Pending litigation funding laws or anticipated legislative activity.
- Action items for litigation funding companies.
 - How litigation funding companies should prepare for potential increase in regulation.
 - Best practices that consumer litigation funding companies should adhere to.
 - Compliance policies and procedures that litigation funding companies may want to develop.

PANELISTS:

Eric L. Johnson, Partner, Hudson Cook, LLP, Oklahoma City, OK
Eric Schuller, President, Alliance for Responsible Consumer Legal Funding, Washington, DC
Latif Zaman, Associate, Hudson Cook, LLP, Hanover, MD

3:50 – 4:00 pm

BREAK

4:00 – 4:50 pm

ETHICAL OBLIGATIONS AND CHALLENGES FOR LAWYERS WORKING REMOTELY

More than a year after the COVID-19 pandemic began, many of us are still working remotely. Some of us may want to continue doing so even after things return to normal (whenever that happens and whatever “normal” may mean). This program will address the ethical issues and potential pitfalls for lawyers when they work from home or some other remote location, including technological competence, protection of client confidentiality, supervision of associates and non-lawyers, and the unlicensed practice of law.

PANELISTS:

John L. Ropiequet, Of Counsel, Saul Ewing Arnstein & Lehr LLP, Chicago, IL
Ryan S. Stinneford, Partner, Hudson Cook, LLP, Portland, ME

4:50 - 5:00 pm

CLOSING REMARKS/END OF CONFERENCE