



K&L GATES

Consumer Financial Services Group

HIGHLIGHTS OF 2014 ACTIVITIES

K&L Gates comprises more than 2,000 lawyers practicing in offices on five continents around the globe. We maintain one of the most prominent international financial services practices—with more than 200 lawyers representing diversified financial services institutions and their affiliated service providers.

Our consumer financial services clients represent a cross section of the financial services industry, including traditional financial services companies (such as depository institutions, mortgage banks, consumer finance companies, credit card issuers, auto lenders, loan servicers, broker-dealers, investment banks, hedge funds, money services businesses, prepaid card issuers and sellers, and payment systems providers) as well as nonfinancial companies that might incidentally provide financial services to their customers (such as homebuilders, appraisal management companies, retailers, title insurers and agencies, real estate brokers, relocation service companies, and technology companies).

In addition to negotiating transactions, providing regulatory counseling, defending clients in litigation and government enforcement actions, and advocating on the policy side, our lawyers educate and train clients on the major industry issues of the day. We strive to be leaders in the consumer financial services industry by providing webinars, seminars, client alerts, blog posts, and on-site client training. Below are examples of our group's 2014 activities.

SELECTED 2014 FIRM ACHIEVEMENTS

In addition to numerous specific recognitions of the firm's partners, practices, offices, and markets, just a few of our 2014 firmwide recognitions include:

- K&L Gates' client service is rated among the best in the world, having been named for the third consecutive year to the BTI Consulting Group's 2015 "BTI Client Service 30," an elite ranking that recognizes leading law firms in driving superior client relationships according to a survey of general counsel.
- For the fifth consecutive year, K&L Gates was among the top two law firms for first-tier rankings in the 2015 *U.S. News-Best Lawyers* survey of "Best Law Firms." Full rankings included 35 national first-tier rankings and 190 metropolitan and state first-tier rankings. K&L Gates was also named Law Firm of the Year for Securities Regulation.
- For the fourth year in a row, K&L Gates was ranked by *Law360* in the publication's Global 20 survey as one of the "20 law firms that had the biggest

global presence and handled the most large, significant and groundbreaking international and cross-border matters over the past year."

- K&L Gates was ranked among the top three "Powerhouse" firms in class action litigation in the 2015 BTI Litigation Outlook report. This was the second year in a row the firm has been recognized in the "Powerhouse" category. The firm was also named a "Standout" in three areas of litigation, including securities and complex commercial litigation.
- *Law 360* identified K&L Gates among the top 5 firms boasting the most client savvy lawyers. The 2015 BTI Consulting Group's Client Services All-Stars report found seven lawyers at K&L Gates to be "repeatedly called out by in-house legal heads for exceptional focus on the client's legal and business needs."

2014 REPRESENTATIVE ENGAGEMENTS

Enforcement

- Represented numerous mortgage lenders and servicers in responding to the Department of Housing and

Urban Development (HUD)'s Office of Inspector General audits of compliance with Federal Housing Administration (FHA) origination and servicing requirements and HUD audits involving FHA insurance claim filings.

- Represented a mortgage company, appraisal management company, and its owner in a settlement with the Consumer Financial Protection Bureau (CFPB) related to advertising, RESPA, and UDAAP.
- Represented an indirect auto lender in a CFPB loan pricing investigation.
- Represented residential mortgage lenders in HUD fair lending investigations regarding handling of disability benefits.
- Represent multiple mortgage lending institutions in CFPB redlining investigations.
- Represent a mortgage loan servicer in connection with fair servicing complaints alleging inconsistent maintenance of real estate owned (REO) properties.
- Represent a bank in a CFPB fair lending investigation involving treatment of nontaxable income.
- Represented a special servicer in investigation by the CFPB and Federal Trade Commission (FTC).
- Represented a small balance consumer lender and servicer in an investigation by the CFPB.
- Represented loans servicers in connection with investigations by the New York Department of Financial Services.
- Represented six loan originators in a FHA mortgage insurance False Claims Act case.

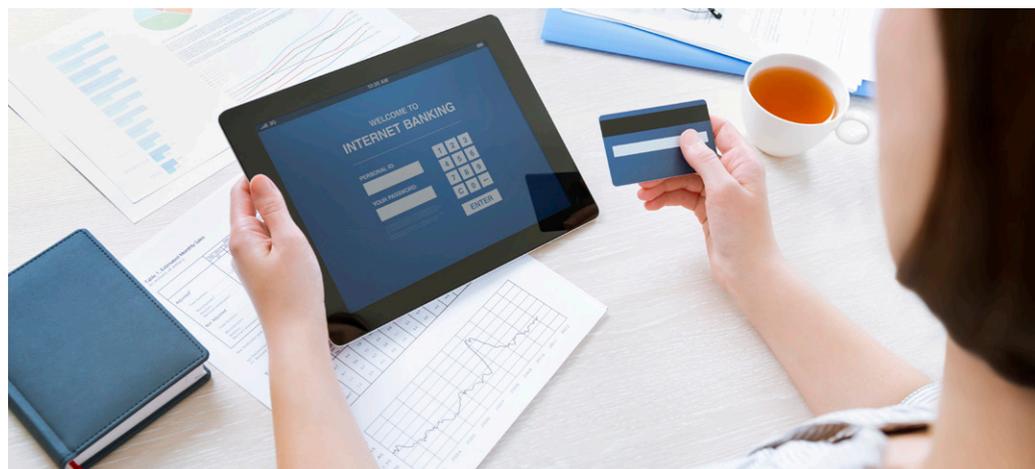


- Represented affiliated title agencies, mortgage loan originators, and mortgage servicers in RESPA and deceptive advertising matters in connection with CFPB investigations.
- Represented a loan originator in a HUD investigation arising from a complaint alleging violation of the Fair Housing Act in connection with underwriting loans in which applicants were on maternity-leave income.
- Represented a mortgage loan servicer in connection with borrower complaints filed with the Department of Justice alleging violations of the Americans with Disabilities Act pertaining to the use of telecommunications relay services.
- Represented a large bank in a Massachusetts Attorney General enforcement action alleging unfair and deceptive acts in connection with mortgage foreclosure and recordation practices.
- Represented FHA-approved mortgage lenders in Credit Watch proceedings and matters before HUD's Mortgagee Review Board.
- Served as counsel to a small amount credit contract provider in relation to a regulatory investigation by the Australian corporate regulator concerning alleged breaches of responsible lending obligations. Assisted the client in drafting letters to the regulator and completing a thorough audit of its operations and website.
- Represented mortgage lead generator in a FTC investigation of advertising practices, MAP-Ad Rule, and TILA.
- Represented a bank in responding to a FTC Civil Investigative Demand (CID) relating to merchant payment processing.
- Represented a credit card issuer in a FDIC enforcement action alleging unfair or deceptive acts or practices.
- Represented a large bank in HUD investigations of complaints alleging violations of the Fair Housing Act in connection with "mystery shopper" applicants.
- Represent a special servicer in a CFPB UDAAP investigation.
- Represent a financial advisory services company in a CFPB investigation.

- Represented a large mortgage servicer in connection with borrower complaints of disability discrimination filed with the CFPB, a state attorney general, and a human rights agency.

Compliance and Regulatory Matters

- Served as compliance counsel to mortgage companies, real estate brokerage companies, home builders, title insurance companies, appraisal management companies, and other settlement service providers on issues related to compliance with Section 8 of the Real Estate Settlement Procedures Act (RESPA), including the review of affiliated business arrangements, marketing services agreements, office rental arrangements, and other business arrangements.
- Developed and managed fair lending and fair servicing compliance monitoring programs for numerous mortgage lenders and servicers.
- Developed and managed fair lending monitoring programs for indirect auto lenders, credit card issuers, and consumer lenders.
- Assisted banks and consumer lenders with CFPB fair lending examinations.
- Performed fair lending compliance evaluations and reviews for disparate impact risk for multiple mortgage lenders.
- Advised numerous clients on compliance with FHA servicing requirements involving default servicing, loss mitigation, pre-foreclosure sale, property preservation, interest curtailment, and insurance claim filings involving conveyance claims and claims without conveyance of title.
- Performed an in-depth review of all aspects of a mortgage loan servicers' bankruptcy operations.
- Monitored legislative and regulatory activity impacting the business of appraisal management companies (AMCs), facilitated client efforts to comment on proposed state and federal regulations, and prepared research memoranda on AMC statutory requirements.
- Advised loan originators and servicers on regulatory compliance requirements involving reverse loans and home equity conversion mortgages.
- Acted as regulatory counsel for multiple servicers in connection with the submission of claims and the purchasing of loans through HUD's Single Family Note Sale program.
- Counseled numerous clients on Ginnie Mae pooling and servicing requirements.
- Conducted comprehensive reviews of clients' compliance with FHA servicing requirements to assess audit readiness.
- Developed and enhanced FHA compliance policies and procedures and quality control plans and procedures for loan originators and servicers.
- Acted as consumer regulatory counsel to a private equity fund in connection with principal investment in a specialty finance company.



- Developed due diligence scripts for purchaser of consumer loans.
- Assisted a start-up company with developing a peer-to-peer platform.
- Performed CFPB readiness reviews for nonbank lenders and servicers, including reviews of compliance management systems.
- Acted as regulatory counsel in connection with various financings and investments in consumer assets, including mortgage loans, student loans, time-share loans, solar leases and PPAs, closed-end consumer loans, credit card receivables, and other consumer product service contracts.
- Represented numerous lenders, title agencies, title underwriters, and other settlement service providers with implementation of the CFPB's Integrated RESPA-TILA rule.
- Advised a financial services company on security and privacy requirements for technology-related transactions.
- Advised on various state and federal regulatory issues related to a client's prepaid card, global payments, business credit, and consumer credit businesses.
- Provided regulatory counseling on a broad range of state and federal laws for a company developing a new credit card product for subprime consumers.
- Counseled numerous financial technology start-ups in the payments space on federal and state regulatory requirements, including requirements related to money transmitter licensing, anti-money laundering, and consumer financial protection.
- Counseled numerous major commercial banks (including national banks, federal savings banks, and state-chartered banks) on complex issues related to federal preemption of state laws. This included assisting the banks with the development of policies on state law compliance.
- Advised a nonbank commercial lender on various federal and state regulatory issues.
- Worked with the CFPB to obtain regulatory guidance for a financial technology start-up offering an innovative platform for managing overdrafts.

Named as a “Standout” law firm for Securities and Finance Litigation.

– BTI Consulting Group's 2015 Litigation Outlook survey

- Assisted a major prepaid card issuer with the preparation of a bid to serve as the federal government's designated agent for disbursement of federal benefits, including social security benefits.
- Counseled several major retailers on structuring gift card programs to manage unclaimed property (escheat) obligations.
- Assisted a major prepaid card issuer with the development of a payroll card product. This included providing the client with regulatory compliance advice on federal consumer financial protection laws and state employment laws, assisting the client with structuring the product and relationships with bank partners, and advising on contractual terms with employers.
- Secured exemptions and no-action assurances from state money transmitter regulators for a payments company providing a unique payment service.
- Counseled several clients that manage loyalty and reward programs for businesses on the application of state money transmitter laws and consumer financial protection laws to their activities. This included helping the clients to structure their services and their contractual relationships to minimize the risk that their activities would be subject to financial regulatory requirements.
- Counseled a global payments company that provides services tailored to a specific industry on the application of U.S. money transmitter laws. This included helping the company to structure its relationships with partners to avoid the application of U.S. licensing requirements.
- Advise a payroll processor on the application of state money transmitter laws.
- Conducted UDAAP assessments of various bank practices.
- Advised a nonbank mortgage servicer in connection with responding to Matters Requiring Attention (MRAs) from a CFPB supervisory examination.
- Advised mortgage lenders on issues related to the compensation of loan originators, branch managers, other personnel, and third-party originators, in connection with federal restrictions on loan originator compensation, requirements for paying overtime, and RESPA prohibitions against referral fees.
- Advised mortgage lenders and investors with regard to compliance obligations under the Ability-to-Repay requirements for qualified and non-qualified mortgage loans.
- Represented a client in connection with the National Collegiate Athletics Association (NCAA) Billion Dollar Bracket Sweepstakes for the NCAA Men's Basketball Tournament, including negotiating technology and insurance contracts and advising on avoidance of characterization as a lottery.
- Counseled many clients on implementation of changes introduced by Australian privacy law reform. This included undertaking information audits; drafting new privacy consents, policies, and statements; and advising on privacy risks.
- Counseled a major credit reporting body in implementing changes in connection with the Australian privacy law reforms. The work included advising on product design, entity structure, consumer agreements and all aspects of product development from design to terms and conditions.
- Conducted an audit of a large Australian credit card provider's operations, policies, procedures and products to assess compliance with the consumer financial services regulatory regime. Assisted in identifying the potential risks and advised on appropriate remedial action for the identified breaches.



- Performed compliance audits of anti-money laundering and counterterrorism financing programs.
- Assisted a client applying for an exemption from customer identification requirements under the Anti-Money Laundering and Counter-Terrorism Financing Act.

Transactions

- Represented a public company in the purchase of all of the issued and outstanding stock of a mortgage origination company, performed all legal and regulatory due diligence, and negotiated definitive purchase documents.
- Represented the sponsor and issuer in a \$365-million asset-backed note offering pursuant to Rule 144A. The offered notes were backed by trust certificates representing the entire beneficial interests in pools of nonperforming residential mortgage loans and REO.
- Represented the sponsor and issuer in a \$258-million asset-backed note offering pursuant to Rule 144A. The offered notes were backed by trust certificates representing the entire beneficial interests in pools of nonperforming residential mortgage loans and REO.
- Represented a reverse mortgage company in two secured financing facilities totaling more than \$40 million.
- Represented multiple residential mortgage companies and funds that own residential mortgage loans in repurchase facility financings, for both whole loans and trust certificates representing beneficial interests in whole loans, with a total borrowing capacity of more than \$750 million.
- Represented a nonbank mortgage originator in its acquisition of retail branch office locations and related business assets and employees.
- Represented a state-chartered bank in a sale of Fannie Mae, Freddie Mac, and private label mortgage servicing rights to a nonbank servicer, with a separate subservicing arrangement for the sold servicing.
- Represented a state-chartered bank in the potential sale of Fannie Mae and Ginnie Mae reverse mortgage servicing rights and the related servicing platform.
- Performed legal and regulatory due diligence for a private equity client in its acquisitions of three different mortgage origination and servicing businesses.
- Represented a private equity client in mortgage securitization transactions.
- Represented a nonbank purchaser of Fannie Mae, Freddie Mac, and Ginnie Mae mortgage servicing rights in a coordinated program of purchases from multiple sellers through bulk and flow (including concurrent transfer) transactions, and renewals of flow purchase arrangements. Our work for this client also included ongoing representation in relationships with multiple sub-servicers and related arrangement for servicing of related loans.
- Represented a public real estate investment trust (REIT) and two financial entities in creating and implementing residential mortgage loan acquisition and financing structures.
- Represented an investment company in the purchase of a subordinated secured promissory note issued by, and a warrant to purchase certain shares of stock from, a home mortgage loan company.
- Represented a specialty financing company and its affiliates in a minority investment in a retail reverse mortgage loan originator.
- Represented sellers and purchasers of various pools of non-performing and re-performing mortgage loans.
- Worked on creation of joint venture purchaser of non-QM loans.
- Represented a nonbank purchaser of servicing rights related to newly originated, privately held residential mortgage loans, including related arrangements with a sub-servicer and documentation of resales and securitizations of the related mortgage loans.
- Represented a nonbank owner of Fannie Mae, Freddie Mac, and Ginnie Mae mortgage servicing rights in negotiation of captive refinancing arrangements for portfolio, with multiple originators.
- Represented a banking institution engaged in wealth management in the negotiation of multiple “private label” loan origination and servicing arrangements with third-party vendors. This work included adjustments for new regulatory requirements and regimes, changes in underlying structures of arrangements, and evaluation of and advice concerning arrangements with such vendors.
- Represented a banking institution in agreements for flow sale of residential mortgage loans to a securitization platform, and provided related regulatory advice.
- Represented a banking institution engaged in wealth management in servicing and backup servicing arrangements for its residential loan portfolio.



- Represented a nonbank owner of Fannie Mae and Freddie Mac mortgage servicing rights in liquidating sales of all holdings of servicing rights, including agreements with investors for allocations of related liabilities.
- Represented a private equity-backed purchaser of distressed residential mortgage loans in negotiation of complex loan flow servicing agreements for mortgage loans and related real estate, and related regulatory counseling.
- Represented and counseled a peer-to-peer lender in connection with a loan servicing agreement and related regulatory matters.
- Represented several sellers of agency servicing rights.
- Represented a company developing a new credit card product for subprime consumers in negotiations with its key partners, including its servicer and its bank partner.
- Performed regulatory due diligence of a prepaid card issuer for a private equity company in connection with a possible acquisition.

- Represented a residential mortgage originator in a significant corporate restructuring.
- Advised a financial services company on day-to-day technology transactions and commercial agreements.

Litigation

- Represented and achieved favorable settlement for an appraisal management company in complex litigation brought by the FDIC, as receiver of Washington Mutual Bank, which alleged faulty valuations used to originate nearly 200 mortgage loans.
- Successfully defended a national bank client in appeals before the U.S. Fourth Circuit Court of Appeals. One of the cases involved the plaintiffs' appeal of a five-week class action jury trial challenging the use of an affiliated business arrangement (ABA) under the federal Real Estate Settlement Procedures Act. The jury rejected the plaintiffs' claim that the ABA mortgage company was a "sham entity" that was used to funnel illegal referral fees and kickbacks. The Fourth Circuit affirmed the judgment in favor of the bank and other defendants. In a related action, the Fourth Circuit affirmed a judgment in the client's favor in connection with claims that the bank and the ABA violated the Maryland Finder's Fee Act.
- Handled several residential mortgage loan servicing litigation matters, including:
 - o Served as national counsel in 15–20 putative class actions around the United States alleging violations of consumer-banking and credit laws and, in particular, the Home Affordable Modification Program (HAMP).
 - o Served as outside managing counsel for a mortgage loan servicer and predecessor servicing company in multiple putative class actions, mass actions, and individual actions throughout the United States. Recent litigation highlights include
 - dismissal of multiple actions at the pleadings stage.
 - o Defense of loan servicers in putative nationwide class action lawsuits alleging violations of various state and federal claims in connection with lender-placed insurance.
- Defend and advise loan servicers in connection with putative class actions under the Telephone Consumer Protection Act (TCPA).
- Represented a leading financial institution in several putative class actions alleging the defendants unlawfully failed to record mortgage assignments with respect to loans for which MERS is named as the nominee of the lender and its assigns.
- Served as national fair lending coordinating counsel for a leading financial institution in defending multiple Fair Housing Act lawsuits brought by municipalities alleging injury in the form of decreased tax revenue and increased spending on municipal services from foreclosures purportedly arising from pre-2008 subprime lending practices. Successfully resolved two matters on motions to dismiss.
- Served as national coordinating counsel for a large servicer to address redaction issues in more than 90 jurisdictions.
- Successfully defended a mortgage originator in connection with a putative class action alleging violation of a state "good funds statute."
- Successfully defended a loan originator in a putative nationwide class action lawsuit alleging violation of the Fair Housing Act in connection with underwriting loans in which applicants relied on maternity-leave income.
- Defend a loan servicer in a putative class action under the Fair Credit Reporting Act, alleging violations based on review of credit reports without a permissible purpose.
- Defend loan servicers in putative class actions under the Fair Debt Collection Practices Act.

- Successfully defended a national retailer in a putative class action lawsuit alleging collection of personal identifying information purportedly in violation of the Massachusetts credit card transaction statute and the Massachusetts unfair and deceptive acts and practices statute.
- Advised major mortgage lending trade organizations in analyzing whether to bring a declaratory judgment action challenging HUD's ability to promulgate a disparate-impact rule under the Fair Housing Act. Filed *amicus* briefs on behalf of clients in two declaratory judgment actions challenging HUD's ability to promulgate a disparate-impact rule under the Fair Housing Act. In one of these challenges, court vacated the HUD rule and relied on reasoning presented in the *amicus* brief.
- Filed two *amicus* briefs on behalf of a group of trade organizations. The first brief urged the U.S. Supreme Court to grant the petition for a *writ of certiorari* in *Texas Department of Housing and Community Affairs v. The Inclusive Communities Project* to resolve the important federal question of whether the Fair Housing Act recognizes a disparate-impact theory. The court granted *certiorari* and accepted the case for review. The second brief addressed the merits of the question presented and described the conflicting interpretations of the act over several decades and highlighted the harm to the lending industry caused by the disparate-impact approach.
- Served as national coordinating counsel for national mortgage loan servicers and consumer financial services institutions in connection with government inquiries into bankruptcy servicing practices.
- Oversaw comprehensive reviews of various bankruptcy filings, as well as periodic statements and escrow statements sent to debtors in

bankruptcy. Conducted several wide-scale, multi-jurisdiction remediation projects involving loans and lines of credit in bankruptcy.

- Served as national counsel for various mortgage loan servicers, coordinating the remediation of bankruptcy files with redaction issues in 90+ jurisdictions.

Licensing and Governmental Approvals

- Served as compliance counsel to mortgage companies approved and seeking approval to originate, service, and purchase FHA-insured mortgage loans, including guiding clients through annual recertification requirements, counseling clients on requirements to maintain eligibility to operate as FHA-approved lenders, and assisting clients in applying for and obtaining FHA approval.
- Analyzed and pursued licenses for a nationwide online lead generation company.
- Handled various corporate and branch relocation licensing projects for nationwide lenders and brokers.
- Obtained state licenses for an appraisal management company in 17 states.
- Handled corporate name change with state and federal agencies for a nationwide servicer and debt collection licensee.
- Obtained debt collection license for bank in select states.
- Managed a licensed project, including preparation and submission of applications for nationwide consumer finance lenders.
- Analyzed licensing obligations for an internal finance company for unsecured lending.
- Provided assistance to several clients in connection with HUD annual audit responses, notice of material event reporting, and annual recertification matters.
- Advised clients with respect to disclosure and reporting obligations for state and federal mortgage finance agencies.
- Assisted clients with state and federal agency reporting requirements, including but not limited to compliance with government auditing standards, quarterly and annual reports, Mortgage Bankers' Financial Reporting Form, and Nationwide Multistate Licensing System Mortgage Call Reports.
- Assisted a nationwide mortgage lender and servicer with complex legal entity conversion, internal restructuring, and change of control transaction to secure consents and approvals from state mortgage finance regulatory agencies, Fannie Mae, Freddie Mac, Ginnie Mae, HUD, the Veterans Administration and the U.S. Department of Agriculture Rural Housing Service. Also coordinated all secretary of state filings associated with the legal entity conversions.
- Assisted nationwide mortgage lenders with acquisition and restructuring of established joint venture lender and broker entities, including but not limited to securing consents and approvals from state and federal mortgage finance regulatory agencies.
- Obtained consents and coordinated operational efforts to facilitate the transfer of HUD/FHA, VA, and USDA Rural Housing Service loan origination platform and pipeline in connection with an asset acquisition involving 50+ branches.
- Assisted clients with preparing and submitting de novo and/or reactivation applications for approval with Fannie Mae, Freddie Mac, Ginnie Mae, HUD, the VA, and the USDA Rural Housing Service to originate, sell, acquire, and/or service residential and multifamily loans.

“Maintains an outstanding reputation
in the consumer finance space...”

– Chambers USA 2014

- Analyze state mortgage finance licensing and federal agency approval requirements in connection with alternative investment options and debt structures.
- Coordinate change in control filings and secure state and federal agency consents for a lead generation company and lenders of various sizes and breadth of operations.
- Obtained licenses and approvals for asset acquisitions in select states.
- Managed renewals for various consumer finance licensees.
- Assisted a client applying for an Australian Financial Services Licence to operate a crowd funding website.
- Resolved issues for a large credit company that failed to obtain an Australian Financial Services Licence for 12 years and found an innovative regulatory solution to avoid Australian Securities and Investments Commission penalties and impacts on their Australian Credit Licence.
- Pro bono – Evaluate and work with a nonprofit to pursue lender and broker exemption filings for the nonprofit and its subsidiary.

WEBINARS

Ally Bank Fair Lending Settlement - What Does it Mean for Indirect Auto Lenders and Other Consumer Financial Service Providers?

Presented by: Melanie Brody, Stephanie C. Robinson
January 29, 2014

Navigating the Legal Landscape Between Broker and Correspondent

Presented by: Costas A. Avrakotos, Holly Spencer Bunting, Jonathan D. Jaffe, Kristie D. Kully, Stephanie C. Robinson, David A. Tallman
February 26, 2014

Combined RESPA—TILA Mortgage Forms: The Wait is Over. The Anxiety Begins.

Presented by: Phillip L. Schulman, Holly Spencer Bunting
March 4, 2014

FHA Servicing: How to Survive a HUD Audit

Presented by: Phillip L. Schulman, Krista Cooley
March 20, 2014

Minimum AMC Standards Are Here. What Do They Mean for AMCs, Appraisal Firms, Mortgage Lenders, Brokers, Servicers, and Investors?

Presented by: Erin Ardale Koepfel, Kara M. Ward, Phillip L. Schulman
March 26, 2014

The North Carolina Association of Realtors regarding marketing agreements under RESPA

Presented by: Phillip L. Schulman
May 20, 2014

Mortgage Loan Servicers and Affiliated Service Providers—What are the Rules?

Presented by: Holly Spencer Bunting, Kristie D. Kully, Kerri M. Smith
June 18, 2014

What's What With Marketing and Services Agreements under RESPA

Presented by: Phillip L. Schulman
July 15, 2014

Telemarketing and the Telephone Consumer Protection Act—Avoiding Traps and Minimizing Risk

Presented by: Gregory N. Blase, Andrew C. Glass, Martin L. Stern, David A. Tallman, Joseph C. Wylie II
October 2, 2014

870 Pages in 90 Minutes: What the CFPB's Prepaid Proposal Means for Your Business

Presented by: Steven M. Kaplan, David L. Beam, Kathryn M. Baugher, Jeremy M. McLaughlin, Kara M. Ward
December 4, 2014



SYMPOSIUM

Fair and Responsible Banking Symposium

Hosted by the Consumer Financial Services group and Ernst & Young Los Angeles, CA
February 6, 2014

Fair and Responsible Banking Symposium

Hosted by the Consumer Financial Services group and Ernst & Young Atlanta, GA
October 16, 2014

ALERTS AND PUBLICATIONS

Federal Financial Regulatory Agencies Poised to Implement Diversity Standards Labor, Employment, and Workplace Safety Alert

Financial Services Alert

By: George Barbatsuly, Joshua Rinschler
January 17, 2014

Laying Down the Law: Illinois Appellate Courts Confirm Insurance Coverage in TCPA Cases

By: Thomas M. Reiter, R. Bruce Allensworth, Brian M. Forbes, Sara N. Brown
February 18, 2014

Ally Auto Lending Discrimination Settlement: What it Means for Indirect Auto and Other Lenders

Consumer Financial Services Alert
By: Melanie Brody, Tori K. Shinohara
February 25, 2014

We've Only Just Begun—Lessons From the CFPB's First 35 Enforcement Cases

Government Enforcement Alert
By: Jon Eisenberg
March 5, 2014

New Privacy Regulations Exempt Commercial Credit Providers From EDR

Consumer Financial Services Alert
By: Cameron Abbott, Andrea Beatty, Jason Vongratsavai
March 7, 2014

To Offer or Not to Offer: Post Genesis, Uncertainty Continues Regarding the Impact of Rule 68 Offers of Judgment in the Class Action Context

Financial Institutions and Services Litigation Alert
By: Irene C. Freidel, Jennifer Janeira Nagle
March 13, 2014

Penmanship Lesson: Technical Defects in Massachusetts Pre-foreclosure Letters Not Grounds For Voiding Foreclosures

Financial Institutions and Services Litigation Alert
By: R. Bruce Allensworth, Andrew C. Glass, Gregory N. Blase, Matthew N. Lowe
March 27, 2014

OUR BLOG

Since the December 2011 launch of our blog, Consumer Financial Services Watch, members of our group have provided timely information on legal and regulatory developments affecting consumer financial services procedures, including new developments related to the CFPB and other topics. In 2014, members of our team published nearly 65 posts on our blog on a variety of topics including the CFPB, mortgage lending and servicing, FHA/VA, UDAAP, litigation and enforcement actions, and fair lending, just to name a few.

Please visit consumerfinancialserviceswatch.com or scan the QR code above to subscribe to our blog or read our posts.



To Moot or Not to Moot: The Seventh Circuit's Tender Doctrine Offers a Potentially Powerful Tool for Class Action Defendants

Financial Institutions and Services Litigation Alert
By: Irene C. Freidel, Jennifer Janeira Nagle, Kenneth E. Rechteris
April 1, 2014

Beyond Credit Reporting: The Extension of Potential Class Action Liability to Employers under the Fair Credit Reporting Act

By: Brian M. Forbes, Mark D. Pomfret, Robert W. Sparkes, III
April 7, 2014

All or Nothing? The U.S. Supreme Court to Address Whether Evidence In Support of Removal Must Be Submitted with the Notice of Removal

Financial Institutions and Services Litigation Alert
By: Ryan M. Tosi, Matthew N. Lowe
April 14, 2014

Surviving in an Age of Individual Accountability: How Much Protection Do Indemnification and D&O Insurance Provide?

Government Enforcement Alert
By: Jon Eisenberg
May 21, 2014

Individual Liability in CFPB Enforcement Proceedings

Government Enforcement Alert
By: Jon Eisenberg
May 28, 2014

Winding the Removal Clock: The Second Circuit Clarifies the Deadline for Removal Under the Class Action Fairness Act

Financial Institutions and Services Litigation Alert
By: Robert W. Sparkes, III, Brian M. Forbes
June 2, 2014

Supreme Court Will Not Review Sixth Circuit Ruling That Courts Decide the Availability of Classwide Arbitration

Commercial Disputes Alert
By: Andrew C. Glass, Roger L. Smerage
June 11, 2014

D.C. Circuit Broadly Applies Attorney—Client Privilege to Internal Investigations

Government Enforcement Alert
By: Michael J. Missal, David T. Case, Soyong Cho, Noam A. Kutler
July 2, 2014

Hedge Funds and Material Nonpublic Information: The Role of Deception, Duty, Breach, Personal Benefit and Knowledge in Creating Liability

Government Enforcement Alert
By: Jon Eisenberg
July 24, 2014

Mobile Check Deposits: With Soaring Use, Increasing Risks

Banking & Asset Finance Alert
By: John R. Gardner, Matthew T. Houston, Haniya H. Mir
July 31, 2014

It's a Whole New Game in *Opalinski v. Robert Half International, Inc.*—Third Circuit Rules That Courts Decide the Availability of Classwide Arbitration

Commercial Disputes Alert
By: Andrew C. Glass, Roger L. Smerage, Eric W. Lee
August 15, 2014

The CFPB Weighs in on Marketing Services Agreements

Consumer Financial Services Alert
By: Phillip L. Schulman, Holly Spencer Bunting
October 2, 2014

Is the Third Time the Charm? The Supreme Court to Again Consider Whether the Fair Housing Act Recognizes a Disparate Impact Theory of Liability

Consumer Financial Services Alert
By: Paul F. Hancock, Andrew C. Glass,
Roger L. Smerage, Olivia Kelman
October 7, 2014

Start Your Compliance Engines: CFPB Proposes Rule to Supervise Larger Nonbank Auto Finance Companies

Consumer Financial Services Alert
By: Melanie Brody, Anjali Garg, Christa Bieker
October 8, 2014

Credit Law Regulatory Update—The Year in Review and What's Next

Australia Consumer Financial Services Alert
By: Andrea Beatty, Abhishek Bansal
November 10, 2014

The First Circuit Clarifies That A Defendant's Deadline to Remove is Principally Influenced by the Actions of the Plaintiff

Financial Institutions and Services Litigation Alert
By: Robert W. Sparkes, III, Brian M. Forbes
November 12, 2014

A Hard Rain Has Started to Fall, A Product-by-Product Review of the CFPB's First 60 Enforcement Actions

Consumer Financial Services Alert
By: Jon Eisenberg
November 12, 2014

A Cure for What Ails You—Or At Least One Thing That Does: CFPB's Cure for "Points and Fees" Mistakes

Consumer Financial Services Alert
By: Kristie D. Kully, Eric Mitzenmacher
November 17, 2014

Non-Direct Auto Lending: Is the CFPB Asserting Jurisdiction over the Capital Markets?

Consumer Financial Services Alert
By: Laurence E. Platt
November 18, 2014

Mortgage Lenders File Brief with Supreme Court Arguing That Fair Housing Act Does Not Support Disparate-Impact Claims

Consumer Financial Services Alert
By: Paul F. Hancock, Andrew C. Glass,
Roger L. Smerage, Olivia Kelman
December 1, 2014

Removing a Barrier: The Supreme Court Holds That, Under CAFA, Notices of Removal Need Not Include Evidence Supporting the Amount in Controversy

By: Irene C. Freidel, Ryan M. Tosi,
Matthew N. Lowe
December 18, 2014

Cybersecurity Lessons Learned From the FTC's Enforcement History

Consumer Financial Services Alert
By: Soyong Cho, Andrew Caplan
December 22, 2014

ARTICLES

Ninth Circuit Further Strengthens Defendants' Ability to Seek Removal of State Class Actions

American Bar Association
By: Ryan M. Tosi, Lindsay S. Bishop
March 25, 2014

ASIC investigates conduct of property developers for extending payment terms Australian

Property Institute newsletter
By: Andrea Beatty, Justin Lethlean,
Abhishek Bansal
March 2014

Employers Beware: FCRA Class Actions Are On The Rise

Law360
By: Brian M. Forbes, Mark D. Pomfret,
Robert W. Sparkes, III
June 11, 2014

Debt Collection: New Approach, Old Principles

Financial Services Newsletter
By: Andrea Beatty, Katherine Montano
July 2014

Shoring up customer identification in the new AML Era

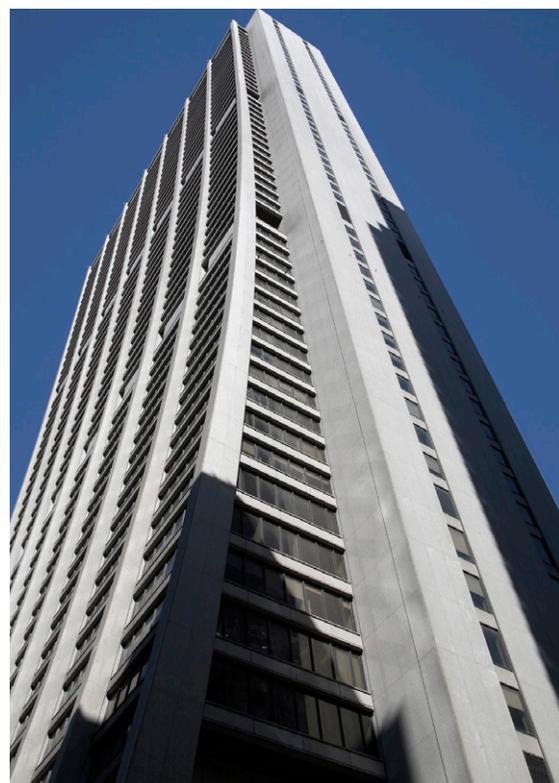
Financial Services Newsletter
By: Andrea Beatty, Katherine Montano
August 2014

False Claims Act Spells Triple Trouble for FHA Lenders

Mortgage Compliance Magazine
By: Phillip Schulman
September 2014

Annotated National Credit Code (5th Edition, LexisNexis)

By: Andrea Beatty, Andrew Smith
October 3, 2014



Financial services update—recent developments and what's next: Part 1

Financial Services Newsletter
By: Andrea Beatty
October 2014

Financial services update—recent developments and what's next: Part 2

Financial Services Newsletter
By: Andrea Beatty
November 2014

TRAINING WORKSHOPS

Provided fair lending and fair servicing training to residential mortgage lending institution.

Provided fair lending, fair servicing, and UDAAP training to bank board of directors and senior executives.

Hosted regulatory training workshops for franchisees of a national leasing company. The workshops covered the licensing and compliance requirements under Australian credit legislation.

Conducted several Responsible Manager training seminars, a requirement for Australian Credit Licence and Australian Financial Service Licence holders.

K&L Gates earned top honors as a

“POWERHOUSE”

in the

CLASS ACTIONS & TORTS category and
a **“STANDOUT”** in the **SECURITIES &
FINANCE LITIGATION** category

of the BTI Consulting Group’s annual
Litigation Outlook survey.

CONSUMER FINANCIAL SERVICES PRACTICE CONTACT LIST

K&L Gates' Consumer Financial Services practice provides a comprehensive range of transactional, regulatory compliance, enforcement and litigation services to the lending and settlement service industry. Our focus includes first- and subordinate-lien, open- and closed-end residential mortgage loans, as well as multi-family and commercial mortgage loans. We also advise clients on direct and indirect automobile, and manufactured housing finance relationships. In addition, we handle unsecured consumer and commercial lending. In all areas, our practice includes traditional and e-commerce applications of current law governing the fields of mortgage banking and consumer finance.

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