

## CFPB Brings First Ever Data Security Enforcement Action: Review and Analysis

March 9, 2016 | Client Update

On March 2, 2016, the CFPB announced that it had settled an enforcement action with Dwolla, Inc., an online payment platform, for making allegedly deceptive statements regarding its data security practices and the safety of its online payment system. Dwolla agreed to pay a \$100,000 civil penalty and to undertake measures to improve its data security.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

**Greg D. Andres**

+1 212 450 4724  
greg.andres@davispolk.com

**Neil H. MacBride**

+1 202 962 7035  
neil.macbride@davispolk.com

**Margaret E. Tahyar**

+1 212 450 4379  
margaret.tahyar@davispolk.com

---

*This communication, which we believe may be of interest to our clients and friends of the firm, is for general information only. It is not a full analysis of the matters presented and should not be relied upon as legal advice. This may be considered attorney advertising in some jurisdictions. Please refer to the firm's privacy notice for further details.*

## Related materials

[Read the full update](#)