

CFPB Issues Final Rules Governing Enforcement Procedures and Practices

June 22, 2012 | Client Update

On June 6, 2012, the Consumer Financial Protection Bureau (“CFPB”) announced and issued three final rules relating to its procedures and practices for enforcing federal consumer financial law. Consistent with its mandate under the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”), these rules establish the Bureau’s procedures for conducting investigations and adjudicative proceedings, which are largely consistent with procedures used by the SEC and the FTC, as well as the notification process by which state officials must keep the Bureau informed of actions to enforce Dodd-Frank or regulations promulgated thereunder. Each of these rules, summarized below, will be effective immediately upon publication in the Federal Register.

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.

Linda Chatman Thomsen

+1 202 962 7125

linda.thomsen@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](#)