

## Insights

# HOW WILL THE CFPB MAINTAIN ITS FOCUS ON COMPLIANCE AND ENFORCEMENT IN 2023?

Jan 25, 2023

BCLP Partner Matt Petersen and Associate Kaitlin DeWulf co-authored an article published Jan. 23 by *Westlaw Today* concerning the Consumer Financial Protection Bureau's (CFPB) continued focus on credit reporting, overdraft fees and crypto-assets, despite challenges to the constitutionality of its funding structure. "Throughout 2022, the CFPB focused on the credit reporting industry. In October, the CFPB issued an advisory opinion instructing credit reporting agencies to ensure that 'junk data' is removed from credit reports," Matt and Kaitlin wrote. "In an October 2022 circular, the CFPB addressed 'unanticipated overdraft fee assessment' by financial institutions." They continued, "The CFPB put the crypto-asset industry on notice that it has received more than 8,000 crypto-asset complaints from consumers."

This article was originally published on BCLP's website, as part of the firm's annual *Emerging Themes in Financial Regulation* report.

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