

Consumer Finance Litigation and Regulatory Compliance

Overview

The banking and financial services industry faces a myriad of complex and rapidly evolving legal issues—from individual litigation and class action lawsuits to day-to-day legal compliance matters to bet-the-company regulatory enforcement matters. Financial services are in Katten's DNA, and our team has a deep bench of highly experienced and recognized legal leaders to assist companies operating in this space in resolving current issues and mitigating future risks. Katten's attorneys anticipate their clients' needs and work alongside them to stay ahead of legal risks to avoid them altogether.

Fostering trust through breadth and depth of experience

Katten represents clients throughout the entire financial services industry, including national, regional, and community banks; credit unions of all sizes; consumer lenders and leasing companies; broker-dealers; auto lenders and lessors; payment processors; and fintech companies. Our clients look to us to help navigate cutting-edge legal and regulatory compliance issues and defend them in high-stakes regulatory and litigation matters relating to their businesses.

Our team has handled thousands of individual and class action litigations and arbitrations for financial services companies involving fair lending practices, fair credit reporting, debt collection practices, privacy issues and other claims. In addition, we regularly engage with state and federal regulators in connection with exams and investigations, including multi-state investigations and joint state and federal civil investigative demands. Katten has decades of experience defending clients in enforcement actions by state attorneys general, state banking and consumer protection agencies, and federal regulators, such as the Consumer Financial Protection Bureau (CFPB), the Federal Deposit Insurance Corporation (FDIC) and the Federal Trade Commission (FTC).

Additionally, our Consumer Finance Litigation and Regulatory Compliance attorneys team up with Katten's Private Equity, Private Credit, Financial Markets and Funds and Structured Finance and Securitization practices to assist our financial services clients with public and private financial markets and other transactional matters. This commitment to multidisciplinary service enables us to protect our clients' interests while helping them achieve their business goals.

Our Experience

- Representing financial institution client in connection with regulatory and potential litigation issues relating to the use of artificial intelligence, legal compliance of chatbot and other consumer-facing uses of artificial intelligence.
- Represented numerous banks and finance companies in multistate civil investigative demands, including joint CFPB and AG investigations, through the NORA process and successful resolution of the matters.

- Represented and currently representing dozens of banks and credit unions in class and individual litigations related to lending and servicing practices, including overdraft fees.
- Provide day-to-day regulatory compliance counseling to numerous banks and consumer finance companies related to adherence with state and federal consumer protection laws, including the Truth-in-Lending Act, Consumer Leasing Act, Electronic Funds Transfer Act, Equal Credit Opportunity Act, Fair Credit Reporting Act, E-SIGN Act, Fair Debt Collection Practices Act, and numerous state analogues.
- Provide compliance representation to numerous financial services firms with respect to Gramm-Leach-Bliley Act compliance and compliance with similar state and European privacy laws.
- Represented numerous financial services companies in connection with claims under the Telephone Consumer Protection Act.
- Represented numerous consumer finance companies in connection with state and federal regulatory exams, including exams by state Departments of Consumer Credit.
- Defended numerous banks and financial services companies in individual and class litigation arising from alleged violations of state and federal consumer protection laws.
- Defended numerous enforcement actions brought against consumer finance companies by the FTC, CFPB, state AGs, and state consumer credit agencies (including the California DFPI).
- Serve as regulatory risk counsel for numerous financial markets and credit facility transactions for consumer lenders, lessors, and financial services clients.

Key Contacts



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Recognitions

Recognized or listed in the following:

- *Best Law Firms*
 - Mass Tort Litigation/Class Actions – Defendants
 - National, 2016–2019
 - Los Angeles, 2014–2019
- *The Legal 500 United States*
 - Financial Services Litigation, 2016–2024
- *BTI Litigation Outlook*
 - Class Actions Honor Roll, 2018
 - Securities and Finance Litigation Honor Roll, 2018
- *Chambers USA*
 - Financial Services Regulation: Consumer Finance (Litigation)
 - Nationwide, 2024