

Office of Enforcement

The CFPB was created by Title X of the Dodd-Frank Act of 2010 (12 U.S.C. § 5481 et seq.). Through the Office of Enforcement the Bureau enforces Federal consumer financial laws, such as the Truth in Lending Act and the Dodd-Frank Act prohibition against Unfair, Deceptive or Abusive practices. The CFPB's jurisdiction covers a wide range of areas, including:

- Mortgage Origination and Servicing
- Real Estate Settlement Services
- Student Loan
- Auto Finance
- Payday Lending and Small Dollar Loans
- Debt Collection
- Debt Relief and Credit Counseling
- Credit Cards and Prepaid Cards
- Electronic Fund Transfers
- Consumer Credit Reporting
- Bank Accounts and Deposit Products
- Privacy
- Credit Discrimination (in collaboration with the Office of Fair Lending and Equal Opportunity)

Our Jurisdiction:

- **What:** Generally consumer financial products and services, with a few exceptions such as securities and traditional insurance.
- **Who:** Generally, anyone who offers or provides a consumer financial product or service and anyone who provides a material service to those persons in connection with their offer or provision of a consumer financial product or service.

Unfair, Deceptive, or Abusive Acts or Practices are generally defined as follows:

Unfair:

- Conduct likely to cause substantial consumer injury that is not reasonably avoidable, when the injury is not outweighed by benefits to consumers or to competition.

Deceptive:

- A representation likely to mislead consumers who are acting reasonably under the circumstances, when that representation is material to the consumer's decision.

Abusive:

- Conduct that materially interferes with a consumer's ability to understand a term or condition of a product or service or takes "unreasonable advantage" of the consumer as described in Dodd-Frank, 12 U.S.C. § 5531(d).

Remedies Available Through CFPB Enforcement:

- A wide range of civil remedies including injunctive relief, asset freezes, disgorgement, monetary restitution and damages, rescission of contracts, and money penalties.
 - The CFPB can obtain remedies administratively and in federal and state court proceedings.
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Federal Consumer Financial Statutes Enforced by the CFPB:

- Alternative Mortgage Transaction Parity Act (12 U.S.C. § 3801 et seq.)
- Consumer Financial Protection Act (Title X of Dodd-Frank) (12 U.S.C. § 5481 et seq.)
- Consumer Leasing Act (15 U.S.C. § 1667 et seq.)
- Electronic Fund Transfer Act (15 U.S.C. § 1693 et seq. – excluding § 920)
- Equal Credit Opportunity Act (15 U.S.C. § 1691 et seq.)
- Fair Credit Billing Act (15 U.S.C. § 1666 et seq.)
- Fair Credit Reporting Act (15 U.S.C. § 1681 et seq. – excluding §§ 1681m(e) and 1681w)
- Fair Debt Collection Practices Act (15 U.S.C. § 1692 et seq.)
- Federal Deposit Insurance Act (in part) (12 U.S.C. § 1831t(b) – (f))
- Gramm-Leach-Bliley Act (15 U.S.C. §§ 6802-6809 – in part)
- Home Mortgage Disclosure Act (12 U.S.C. § 2801 et seq.)
- Home Owners Protection Act (12 U.S.C. § 4901 et seq.)
- Home Ownership and Equity Protection Act (15 U.S.C. § 1601 note)
- Interstate Land Sales Full Disclosure Act (15 U.S.C. § 1701)
- Military Lending Act (10 U.S.C. § 987)
- Omnibus Appropriations Act, 2009, Section 626 (Public Law 111-8)
- Real Estate Settlement Procedures Act (12 U.S.C. § 2601 et seq.)
- S.A.F.E. Mortgage Licensing Act (12 U.S.C. § 5101 et seq.)
- Truth in Lending Act (15 U.S.C. § 1601 et seq.)
- Truth in Savings Act (12 U.S.C. § 4301 et seq.)

Selected Consumer Financial Regulations Enforced by the CFPB:

- Regulation B – Equal Credit Opportunity (12 C.F.R. part 1002)
- Regulation C – Home Mortgage Disclosures (12 C.F.R. part 1003)
- Regulation D – Alternative Mortgage Transaction Parity (12 C.F.R. part 1004)
- Regulation E – Electronic Fund Transfers (12 C.F.R. part 1005)
- Regulation F – Fair Debt Collection Practices (12 C.F.R. part 1006)
- Regulations G and H – S.A.F.E. Mortgage Licensing (12 C.F.R. parts 1007, 1008)
- Regulations J, K, and L – Interstate Land Sales Registration Program (12 C.F.R. parts 1010, 1011, 1012)
- Regulation M – Consumer Leasing (12 C.F.R. part 1013)
- Regulation N – Mortgage Acts and Practices – Advertising (12 C.F.R. part 1014)
- Regulation O – Mortgage Assistance Relief Services (12 C.F.R. part 1015)
- Regulation P – Privacy of Consumer Financial Information (12 C.F.R. part 1016)
- Regulation V – Fair Credit Reporting (12 C.F.R. part 1022)
- Regulation X – Real Estate Settlement Procedures (12 C.F.R. part 1024)
- Regulation Z – Truth in Lending (12 C.F.R. part 1026)
- Regulation DD – Truth in Savings (12 C.F.R. part 1030)

Selected Consumer Financial Rules Enforced by the CFPB:

- Telemarketing Sales Rule (16 C.F.R. part 310)
- Credit Practices Rule (16 C.F.R. part 444)