CSBS President and CEO Brandon Milhorn Statement on CFPB Public Orders Registry

PRESS RELEASES

CSBS President and CEO Brandon Milhorn Statement on CFPB Public Orders Registry

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“We are disappointed that the CFPB is proceeding with its Public Orders Registry and stand by the concerns expressed by state regulators during the consultation process and in CSBS’s comment letter. CSBS’s primary focus now is to help ensure alignment between the CFPB’s Registry and the Nationwide Multistate Licensing System to prevent consumer and industry confusion and redundant reporting. We encourage the CFPB to further consult with state regulators on requirements for coordinated systems as mandated by the Dodd-Frank Act.”

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The Conference of State Bank Supervisors (CSBS) is the national organization of financial regulators from all 50 states, American Samoa, District of Columbia, Guam, Puerto Ric, and U.S. Virgin Islands. State regulators supervise 79% of all U.S. banks and a variety of non-depository financial services. CSBS, on behalf of state regulators, also operates the Nationwide Multistate Licensing System to license and register non-depository financial service providers in the mortgage, money services businesses, consumer finance and debt industries.