

Vaishali Rao Analyzes in ARM Compliance Digest: CFPB Releases Special Supervisory Highlights on Response to COVID

In The News | 1 min read

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In the February 8, 2021 edition of the *ARM Compliance Digest*, Hinshaw partner Vaishali Rao reviews the release by the Consumer Financial Protection Bureau of a special edition of its Supervisory Highlights report, detailing information it received from the entities it regulates about how they have responded to the COVID-19 pandemic:

The Bureau's COVID-19 Supervisory Highlights calls out special attention to federal student loan (FFELP) debt collectors. I expect continued attention to collections in this sector. In addition and more generally, collectors' who have not yet updated their policies and procedures specific to acts and practices that may be considered "unfair or unconscionable" during the pandemic should begin to implement those changes and train their staff accordingly. I view the Bureau's report to be a signal for issues that will persist in exams or enforcement actions. Finally, the Bureau references the patchwork of state regulation.

[Read the full February 8, 2021 edition of the AccountsRecovery.net Compliance Digest.](#)

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