

Update to CFPB Final Rule on Nonbank Auto Finance Regulation

June 30, 2015

As previously discussed in our [June 17 Consumer Financial Services Alert](#), the Consumer Financial Protection Bureau (CFPB) published a Final Rule expanding its jurisdiction over “larger participants” in the nonbank automobile finance market, bringing approximately 34 nonbank companies engaged in auto financing under the supervisory jurisdiction of the CFPB. The CFPB’s Final Rule was officially published in the Federal Register today and will be effective for all covered entities on August 31, 2015.

If you have questions about the CFPB’s Larger Participant Final Rule, please contact one of the authors of this alert.

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