

California's New Mini-CFPB Law Largely Parallels Its Federal Cousin

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Atlanta Partner [Brian Casey](#), Co-Chair of Locke Lord's Regulatory and Transactional Insurance Practice, and Austin Senior Counsel [Jon Gillum](#) co-authored an article for Insurance Journal discussing California's recently adopted amendments to its financial code, resulting in what is now known as the California Consumer Financial Protection Law (CFPL). The article discusses the many similarities between California's new law and the federal Consumer Financial Protection Act, which has led the CFPL to be known as the "mini-CFPB" Act, after the Consumer Financial Protection Bureau.

"The California mini-CFPB Act is an important legal development that raises interesting insurance-related classification issues which may take some time to fully resolve. Yet, while the form of these questions is new, the underlying analysis is familiar. Indeed, these questions are variations of the same dilemmas that courts and legislatures have struggled with for years when trying to distinguish between traditional insurance products and the parties that sell them and new products forms that have some but not all of those traditional characteristics," they write.

To read the article, [click here](#).