

Press Coverage | April 11, 2025

# CFPB Says It Won't Force Nonbanks to Submit to Penalty Database

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Jesse Silverman, counsel in Troutman Pepper Locke's Consumer Financial Services Practice Group, was quoted in the April 11, 2025 *Bloomberg Law* article, "[CFPB Says It Won't Force Nonbanks to Submit to Penalty Database](#)."

But with their limited resources, state officials may prioritize enforcing other federal consumer finance laws over compliance with the database filing deadline, said Jesse Silverman, counsel with Troutman Pepper Locke LLP and a former CFPB enforcement attorney.

"I'd expect most companies will not be complying with the rule now, if they hadn't already, and AGs will not likely spend their limited resources fighting this one," he said.

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