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CFPB's Larger Participant Rule for Consumer Payments

Payments Pros – The Payments Law Podcast

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In this episode of *Payments Pros*, our hosts Keith Barnett, Carlin McCrory, and Josh McBeain join their colleague Chris Willis to discuss the Consumer Financial Protection Bureau's (CFPB) larger participant rule for consumer payments mentioned in its 2023 semiannual rulemaking agenda. During this podcast, they examine a myriad of topics concerning this rule, including the following:

- The current trend of CFPB supervision and why the CFPB is proposing this larger participant rule;
- The influence on the substantive law governing some aspects of payments;
- The implication of CFPB examinations of payments companies for the development of the law or regulatory expectations related to Reg E;
- How the CFPB might use UDAAP in the payments space to drive sought-after industry changes or remediations; and
- The anticipated timeline for the proposed rule.

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