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Expanded Anti-Discrimination Guidelines Create Compliance Challenge for US Banks

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Chris Willis

Chris Willis, a partner and co-leader of Troutman Pepper's Consumer Financial Services Practice Group, is quoted in the *S&P Global Market Intelligence* article, "Expanded Anti-Discrimination Guidelines Create Compliance Challenge for U.S. Banks."

Calling the development "a giant change," Chris Willis, a partner with Troutman Pepper, said banks can expect the CFPB to try to find cases of discrimination by looking at policies and procedures, as well as the types of analysis banks do.

The agency will be taking what banks think of as fair lending analysis and applying it to non-lending products, said Willis, co-leader of Troutman Pepper's Consumer Financial Services regulatory practice.

"My message is, you can like this or not like this, but it's the CFPB's position," Willis said. "Banks need to examine their operations and see where the risks are so that they can avoid an enforcement action."

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