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Senators Urge CFPB to Increase Consumer Protection Against Payment App Scams

Payments Pros – The Payments Law Podcast

SPEAKERS

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This episode of *Payments Pros* spotlights an episode from *The Crypto Exchange*, where Kalama Lui-Kwan joins *Payments Pros* hosts Keith Barnett and Carlin McCrory to discuss consumer protection under Regulation E. They delve into a July 2022 letter from Democratic senators, urging the CFPB to hold banks liable for consumer losses when the consumers provide alleged fraudsters with access to their own accounts through payment apps. Keith and Carlin examine the senators' concerns and the potential significant impact on financial institutions from any changes that the CFPB makes.

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