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The 1033 Shake-Up: CFPB's New Rulemaking Adventure

SPEAKERS

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In this episode of *Payments Pros*, Carlin McCrory is joined by colleague Kim Phan to discuss the Consumer Financial Protection Bureau's (CFPB) recent developments regarding Section 1033 of the Consumer Financial Protection Act (CFPA). This summer, the CFPB initiated a new rulemaking process, inviting industry comments on its final rule concerning personal financial data rights. With a deadline of October 21 for public comments, industry participants are encouraged to weigh in on access to consumer financial information.

Kim and Carlin discuss the strategic implications of the CFPB's reconsideration of the 1033 open banking rule, highlighting the agency's focus on consumer representatives, privacy, security, fee structures, and compliance timelines.

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