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Understanding the CFPB's Rules for Risk-Based Nonbank Supervision

The Consumer Finance Podcast

SPEAKERS

[Chris J. Willis](#)

In this episode of *The Consumer Finance Podcast*, Chris Willis discusses the recent changes the Consumer Financial Protection Bureau (CFPB) made to its rules for designating nonbanks subject to supervision due to potential risks to consumers. Willis provides a background on this authority granted to the CFPB by the Dodd-Frank Act and discusses the CFPB's increased use of this authority in recent years. He also delves into the implications of the CFPB's updated rules, emphasizing the need for nonbanks to prepare for potential supervision and to build robust compliance management systems. The episode provides valuable insights for nonbanks navigating the regulatory landscape and the potential for CFPB supervision.

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