



Disclosure Requirements (Federal/State)

Financial institutions are subject to a wide array of disclosure requirements in offering credit deposit products, particularly to consumers. Chapman and Cutler assists clients faced with disclosure requirements.

Since the enactment of the Gramm-Leach-Bliley Act, the firm has prepared and reviewed numerous privacy policies and statements to ensure compliance with privacy and safekeeping of customer information disclosure requirements. We also ensure that these requirements are satisfied in contracts with vendors.

Our clients seek legal help with all types of consumer lending and leasing transactions such as credit cards, mortgages, home equity loans/lines of credit, retail installment credit, small loans, student loans and auto loans, and deposit products. Our advice encompasses all program components from account acquisition through collection.

In order to provide appropriate guidance on each program's structure, we have performed research on laws in every state to determine how they affect a particular transaction, based on the type of lender and product. Additionally, Chapman provides a comprehensive outline and summary for state lending programs in each of the 50 states.

Representative Transactions

- We recently assisted an Internet-based lender in providing state law guidance on mortgage loan and line of credit programs in the entire United States.
- The firm has assisted financial institutions in defending claims, including class actions, against allegations that disclosure requirements have been violated.
- We counsel credit card lenders on applicable disclosure requirements for national solicitation programs including web-based solicitations.

Attorneys

Marc P. Franson
Barbara S. Meeks
Tobias P. Moon

Related Practices

Bank Mergers and Acquisitions and Regulatory Applications
Bank Regulatory Compliance/ Examination Activities
Bank Regulatory Matters
Bank Secrecy/USA Patriot Act and OFAC
Banking and Financial Services
Chartering of Financial Institutions
Community Reinvestment Act Compliance
Fair Lending and Equal Credit Opportunity
General Compliance Activities
Non-Banking Activity Approvals
Portfolio Acquisitions and Sales
Privacy and Fair Credit Reporting
State Licensing, Regulation and Examination