

Preemption

HOT TOPICS

- Letter to U.S. Treasury opposing bank charter for Stablecoin issuers, Oct. 28, 2021
- Joint Letter to the FDIC opposing the acquisition of Liberty Bank, Inc. by KMD Partners, LLC, Aug. 24, 2021
- Comments Opposing Application of Rakuten for an Industrial Loan Charter, Feb. 19, 2021
- Consumer Advocates: New Rule from FDIC on Industrial Loan Companies is a Gift to Predatory Lenders, Dec. 15, 2020
- [Press release: New OCC “Fintech” Charter Could Open the Floodgates to Predatory Lending](#), July 31, 2018

In the last several years, banks have been able to ignore state consumer protection laws because those laws have been “preempted” – wiped out – by federal bank regulations and court interpretations of federal laws. Broad preemption of state law is a recent phenomenon. For most of the 150 years since national banks were created, they were expected to comply with state law. Preemption has harmed states’ ability to respond to financial abuses in both the banking and the non-bank world. NCLC works to restore the states’ role as “first responders” to consumer abuses.

Policy Analysis

Policy Briefs, Reports & Press Releases

- Consumer Advocates: New Rule from FDIC on Industrial Loan Companies is a Gift to Predatory Lenders, Dec. 15, 2020
- Amicus brief (Second District Court of Appeals) of the National Consumer Law Center, Center for Responsible Lending, and the National Community Reinvestment Corporation in *Lacewell v the Office of the Comptroller of the Currency* supporting the plaintiff New York State Department of Financial Services, July 30, 2020
- [Press release: New OCC “Fintech” Charter Could Open the Floodgates to Predatory Lending](#), July 31, 2018

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Letters

- Letter to U.S. Treasury opposing bank charter for Stablecoin issuers, Oct. 28, 2021
- Joint Letter to the FDIC opposing the acquisition of Liberty Bank, Inc. by KMD Partners, LLC, Aug. 24, 2021
- Letter opposing H.R. 3299 (McHenry)/S. 1624 (Warner), Protecting Consumers’ Access to Credit Act of 2017, which reverses the Madden decision, Sept. 11, 2017

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Comments

- Comments on proposed guidelines to evaluate access by banks and other entities to Federal Reserve master accounts and other services, Jul. 12, 2021
- Comments Opposing Application of Rakuten for an Industrial Loan Charter, Feb. 19, 2021
- Comments Expressing Concerns about Opportun National Bank Charter Application, Dec. 22,

2020

- NCLC, NCRC, and CRL comments to the OCC Opposing Application of Figure Bank for a National Bank Charter, Dec. 7, 2020
- Comments opposing the application of Formative Bank to create a new bank charter for banking as a service, Sept. 23, 2020
- Group comments to the FDIC opposing proposed rule on Parent Companies of Industrial Banks and Industrial Loan Companies, and ILC Chapters, July 1, 2020
- Comments re: Evaluating Charter Applications From Financial Technology Companies, April 14, 2017

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Testimony

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