



Missouri Independent Bankers Association: Thomas Stahl on the New Consumer Financial Protection Bureau

July 11, 2011

“A New Cop On The Beat”: The New Consumer Financial Protection Bureau

The Consumer Financial Protection Bureau (“CFPB”) was established by the Consumer Financial Protection Act (“Dodd-Frank Act”), as an independent bureau with authority to regulate the offering and provision of consumer products or services by “covered persons,” including financial institutions.

Although the CFPB was theoretically created on July 21, 2010, the Department of the Treasury was designated as the authority to stand in for the CFPB until July 21, 2011, when the CFPB (with its own director) would start business. [Read more ...](#)