



## Consumer Financial Services E-Bulletin

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### CFPB Announces Study of Mandatory Arbitration Clauses

On Tuesday, the Consumer Financial Protection Bureau announced that it would be studying the use of arbitration agreements in connection with the provision of consumer financial products or services.

Dodd-Frank requires the CFPB to study pre-dispute arbitration clauses. The CFPB has said that it will employ its study to "assess whether rules are needed to protect customers."

The CFPB is specifically focusing on the prevalence of pre-dispute arbitration agreements; how often customers bring arbitration claims, of what type, and with what result; what customers understand about the arbitration process; how often financial institutions bring claims against consumers; and the effect of arbitration agreements on consumer awareness of potential legal claims, the development of the law, the price and availability of financial services products, and compliance with consumer financial protection laws.

The deadline to comment is June 23, 2012. The CFPB's press release is available at [CFPB](#). The formal request for information is available at [INFO](#).

For more information about this topic, please contact [Rita Lin](#) at Morrison & Foerster LLP in San Francisco.

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