



April 27, 2016

CFPB Reopens Comment Period on Proposed Amendments to Servicing Rules

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On April 21, 2016, the CFPB reopened the comment period on a narrow portion of its December 15, 2014 notice of proposed rulemaking (the “NPR”), which would amend the mortgage servicing rules in Regulation X and Regulation Z. Specifically, the CFPB is requesting public comment on a February 2016 report summarizing the results of consumer testing on certain modified periodic statement forms, which the CFPB proposed in the NPR as appendices H-30(E) and H-30(F).

The NPR proposed (1) amendments to Regulation Z that would require servicers to provide modified periodic statements to consumers who have filed for bankruptcy, subject to certain exceptions; and (2) sample modified periodic statement forms for consumers who have filed for bankruptcy. As expressly contemplated in the NPR, the CFPB has since conducted consumer testing of the sample modified periodic statement forms, and it has published a report summarizing the results of the testing. Thus, the CFPB has reopened the comment period on the NPR exclusively to request comments on the report, and comments relating to other portions of the NPR will be considered outside the scope of the request.

The comment period closes on May 26, 2016. A copy of the notice reopening the comment period on the NPR may be found [here](#). A copy of the report summarizing the results of consumer testing on the sample modified periodic statement forms may be found [here](#).