

MEMORANDUM

To: Members of the Committee on Financial Services

From: FSC Majority Staff

Date: April 13, 2015

Re: April, 15, 2015, Financial Institutions and Consumer Credit Subcommittee Hearing entitled “Examining Regulatory Burdens on Non-Depository Financial Institutions”

The Committee on Financial Services will hold a hearing entitled “Examining Regulatory Burdens on Non-Depository Financial Institutions” at 1:00 p.m. on Wednesday, April 15, 2015, in Room 2175 of the Rayburn House Office Building. This will be a one-panel hearing and will include the following witnesses:

- Mr. Justin G. Friedman, Director, Federal Government Relations, American Financial Services Association
- Ms. Diane Evans, Vice President, Land Title Guarantee Company, on behalf of the American Land Title Association
- Mr. Dennis Shaul, CEO, Community Financial Services Association
- Ms. Paulina McGrath, President, Republic State Mortgage, on behalf of the Community Mortgage Lenders of America
- Ms. Mitria Wilson, Vice President of Government Affairs and Senior Counsel, Center for Responsible Lending

This hearing will examine the impact of rising compliance costs brought on by the Dodd-Frank Wall Street Reform and Consumer Protection Act (P.L. 111-203) on consumers, non-depository financial institutions, and the U.S. economy. In particular, the Committee looks to explore whether products or services are no longer being offered to consumers because of agency actions, and the impact on consumers if they no longer have access to specific products or services. This hearing will also provide Members with an opportunity to hear from industry stakeholders about how the current regulatory environment is affecting their ability to provide services to their customers and examine proposals to afford

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nondepository financial institutions relief from unduly burdensome or unnecessary statutory or regulatory mandates.

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