



January 3, 2012

CFPB Interim Final Rule: Fair Debt Collection Practices Act (Reg F)

The Consumer Financial Protection Bureau (CFPB) has issued an interim final rule that replaces the Federal Trade Commission's (FTC's) Regulation F, which implements the Fair Debt Collection Practices Act (FDCPA). The interim final rule substantially duplicates the FTC's rule related to state exemptions as the CFPB's new Reg F, 12 CFR Part 1006, and does not create any new substantive requirements.

Prior to July 21, 2011, the FDCPA provided that the FTC must by regulation exempt from the FDCPA requirements any class of debt collection practices within any state if the FTC determines that under the law of that state that class is subject to requirements substantially similar to those of the FDCPA. The Dodd-Frank Act transferred rulemaking authority related to the state exemptions to the CFPB, effective July 21, 2011.

Subpart A of Reg F contains the rule related to state exemptions under the FDCPA. Subpart B is reserved for any future rulemaking by the CFPB under the FDCPA. To minimize any potential confusion, other than republishing the FTC's rule in 16 CFR Part 901 with the CFPB's part number, the CFPB is preserving where possible the numbering the FTC used in 16 CFR Part 901.

The interim final rule became effective December 30, 2011. However, the CFPB accepting public comments until February 14 on the rule. Please send your comments to CUNA by January 24.

Please send comments to Senior Vice President and Deputy General Counsel [Mary Dunn](#) and Assistant General Counsel [Luke Martone](#), or contact us at (800) 356-9655 ext. 6733 with any questions. [Click here](#) for the interim final rule.