



Consumer Finance Practice

SERVICE

The Consumer Finance Practice was formed to counsel and represent retailers, fleet lenders, non-traditional lenders, financial institutions and credit card companies on all aspects of their consumer lending businesses. The group is comprised of attorneys who specialize in various areas of the law, including regulatory compliance, licensing, creditors' rights, foreclosure and consumer litigation. Our attorneys have particular experience in the representation of mortgage lenders and mortgage brokers.

Regulatory Compliance

Section members regularly represent financial institutions and mortgage lenders and help them comply with Federal Consumer Credit Protection statutes and related regulations, such as the Truth-in-Lending Act, Real Estate Settlement Procedures Act, Equal Credit Opportunity Act, Home Mortgage Disclosure Act, Community Reinvestment Act, Fair Credit Reporting Act, etc. Attorneys provide advice on state statutes and regulations dealing with loans to consumers and the licensing or regulation of lenders and servicers.

Securitizations

Section members represent issuers and underwriters in structured financings and asset securitizations, and the practice includes all aspects of traditional mortgage securitizations. Issuers, placement agents, originators, servicers, trustees and investors seek the advice of Williams Mullen in connection with commercial and residential real estate securitizations.

Document Design and Review

Attorneys assist with new product design, as well as implement and prepare documentation, disclosures and procedures for various types of consumer products, including mortgage and manufactured-housing loan products. We also assist with open-end and closed-end secured and unsecured credit programs.

Creditors' Rights, Workouts and Bankruptcies

Williams Mullen attorneys negotiate and restructure loans for lenders of all sizes and types. We handle recasting of debt, securing additional collateral, and provide assistance with standby agreements. We also represent lenders in informal debt restructures and nonbankruptcy reorganizations.

The firm represents lenders in all types of bankruptcy proceedings, including challenges to discharge of debt, defense of trustee's claims to avoid liens such as preferences and fraudulent conveyances, recovery of assets, relief from stay, objections to plans, and motions to convert or dismiss.

Collection and Recovery

Williams Mullen conducts real estate foreclosure sales and represents mortgage lenders in securing possession of premises after foreclosure. Firm attorneys also obtain and collect judgment for deficiencies on debts following foreclosure.

Consumer Finance Litigation

Williams Mullen represents consumer lenders in Fair Housing Act claims and truth-in-lending claims for damages and rescissions. Section attorneys represent clients in litigation challenging various lending practices and procedures, including class actions and cases related to subprime loans. We also counsel lenders in employment matters, including discrimination claims, enforcement of covenants not to compete, and actions claiming breach of fiduciary duty. The firm is also experienced in alternative dispute resolution proceedings (mediation and arbitration).

Experience

- National Consumer Lending Company

Handled all aspects arising from report of a violation of Fair Debt Collection Act and Payday Lending Act.

Related News

- Williams Mullen Announces Election of New Partners
- Protecting Consumer Data in Sale of Debt Portfolio
- State AGs and Regulators Step Up UDAAP Enforcement
- Can Mortgage Loan Officers Still be Exempt from FLSA Overtime Requirements?
- CFPB, Virginia Attorney General Target Payday and Auto Title Lenders
- Supreme Court Upholds Disparate Impact: What are the Practical Consequences for Mortgage Lenders?
- CFPB Issues Final Rules Regulating Automobile Financing, as Permitted by Dodd-Frank
- Williams Mullen Adds Dirk Lasater to Litigation Practice
- Fourth Circuit Applies Spokeo to Vacate \$11.7 Million Class Action Judgment
- Mike Kelly Named to 2019 Class of Leaders in the Law by Virginia Lawyers Weekly

Related Events

- Virginia Association of Community Banks: TILA and RESPA Integrated Disclosure Final Rule and 2015 Issues on the Financial Horizon
- Seminar: Tales from the Crypt: Credit Horror Stories

Related Attorneys

- Paul S. "Chip" Bliley, Jr. – 804.420.6448 – pbliley@williamsmullen.com
- J.P. McGuire Boyd, Jr. – 804.420.6927 – mboyd@williamsmullen.com
- John F. Faber, Jr. – 757.282.5051 – jfaber@williamsmullen.com
- Edmund D. "Ed" Harllee – 703.760.5208 – eharllee@williamsmullen.com

- Monroe "Mike" Kelly, III – 757.473.5378 – mkelly@williamsmullen.com
- Robert D. Perrow – 804.420.6446 – bperrow@williamsmullen.com
- Camden R. Webb – 919.981.4021 – crwebb@williamsmullen.com