

In The News

Eric Goldberg Talks with *Law360* on CFPB's Stepped-Up Scrutiny of Zelle

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Law360 spoke with Consumer Financial Services, Data and Technology Partner Eric Goldberg recently about the Consumer Financial Protection Bureau's (CFPB) increased scrutiny of online person to person (P2) payment platforms. Reports indicate the CFPB has launched regulatory investigations into financial institutions handling of claims of consumer complaints of fraud under the Electronic Fund Transfer Act and Regulation Z.

Eric, who led the CFPB's regulatory work on payments as Managing Counsel for Regulations prior to joining Akerman, told *Law360* that the recent moves by the agency could be interpreted as an attempt to nudge the industry toward addressing on its own issues consumers experience with P2P payments. Given the wide array of stakeholders, however, Eric said, "On something as complicated as this, where you have so many different players ... it seems much better to do a holistic rule giving clear guidance."

"[I]f you want to solve this problem, or at least minimize it, you need to get everyone around the table and have an open process to work through where the weaknesses are in the system," he told the publication.

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