



News

Akeela White Provides 8 Consumer Protection Tips for Financial Service Companies

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Hinshaw partner Akeela White authored a *Law360* Expert Analysis byline which outlines eight best practices for companies that provide financial services to service members to mitigate the risk of non-compliance with the Servicemembers Civil Relief Act (SCRA).

White describes how failure to comply with the SCRA can have "devastating" effects on a company's reputation, and how regulators have recently targeted specific financial services companies to spotlight the importance of compliance. She recommends that companies review regulatory exam manuals since they "provide a good road map for creating a solid SCRA compliance management system." She also recommends evaluating all financial products offered to service members; building systems that identify service members eligible for SCRA protections; and ensuring that if a company provides protections beyond federal requirements, those protections are applied fairly.

She also emphasizes the importance of addressing SCRA-related complaints in a timely manner and facilitating internal auditing of SCRA operations. "...[T]he compliance burden is on the company. Therefore, a holistic SCRA compliance management system is crucial for keeping the company out of hot water."

[Read the full article](#) (*subscription required*)

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