



BUREAU OF CONSUMER FINANCIAL PROTECTION

Renewal of Consumer Advisory Board

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice.

SUMMARY: The Consumer Financial Protection Bureau (Bureau), after consultation with the Committee Management Secretariat of the General Services Administration, will renew the Consumer Advisory Board (the committee or the CAB) effective on March 15, 2023. The CAB will “advise and consult with the Bureau in the exercise of its functions under the Federal consumer financial laws” and “provide information on emerging practices in the consumer financial products or services industry, including regional trends, concerns, and other relevant information” as outlined in the Dodd-Frank Wall Street Reform and Consumer Protection Act.

FOR FURTHER INFORMATION CONTACT: Kimberley Medrano, Acting Staff Director, Advisory Board and Councils Section, Office of Stakeholder Management, Consumer Education and External Affairs Division, at 202-590-6736, or Kimberley.Medrano@cfpb.gov. If you require this document in an alternative electronic format, please contact CFPB_Accessibility@cfpb.gov.

SUPPLEMENTARY INFORMATION: In accordance with the provisions of the Federal Advisory Committee Act (FACA) (5 U.S.C. 10), the Bureau hereby gives notice of renewal of the Consumer Advisory Board, effective immediately. The CAB is a continuing committee being renewed for the purposes of compliance with FACA and applicable statutes. This committee is being renewed concurrently with the publication of this notice by filing a charter with the Director of the Bureau, the Committee Management Secretariat of the General Services Administration, the Library of Congress, the Committee on Banking, Housing, and Urban Affairs of the United States Senate, and the Committee on Financial Services of the United States House of Representatives. The charter will also be posted on the Bureau’s website at

www.consumerfinance.gov. This charter will expire two years after the filing date unless renewed by appropriate action.

The CAB's purpose is outlined in section 1014(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), which states that the committee shall "advise and consult with the Bureau in the exercise of its functions under the Federal consumer financial laws" and "provide information on emerging practices in the consumer financial products or services industry, including regional trends, concerns, and other relevant information."

To carry out the CAB's purpose, the scope of its activities shall include providing information, analysis, and recommendations to the Bureau. The CAB will generally serve as a vehicle for trends and themes in the consumer finance marketplace for the Bureau. Its objectives will include identifying and assessing the impact on consumers and other market participants of new, emerging, and changing products, practices, or services.

The duties of the CAB are solely advisory and shall extend only to its submission of advice and recommendations to the Bureau. Statements made by members of the committee shall not constitute official agency policy or guidance. The committee members will advise and consult with the Director and the Bureau on matters related to the committee's functions under the Dodd-Frank Act through committee and subcommittee meeting attendance and participation, fact and information exchange, submission of individual advice, and other preparatory and administrative work. The CAB will have no formal decision-making role and no access to nonpublic Bureau information, to include confidential supervisory or other confidential information.

The committee shall consist of at least ten members. To ensure regional diversity and to meet the requirements set forth in the Dodd-Frank Act, membership in the CAB will be drawn from a pool of candidates recommended by Presidents of the Federal Reserve Banks. The Director may also appoint additional members, as appropriate. Selection of CAB members shall not constitute an endorsement by the Bureau of the member's organization or other affiliation.

All members appointed by the Director shall serve at the pleasure of the Director. The CAB will be composed of Representative members. Equal opportunity practices in accordance with the Bureau's policies shall be followed in all appointments to the committee.

Emily Ross,

Acting Deputy Chief of Staff, Consumer Financial Protection Bureau.

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