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## House Financial Services Committee Asks CFPB for Information on No Restitution Settlements

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[A letter](#) recently sent by House Financial Services Committee Chairwoman Maxine Waters to CFPB Director Kathy Kraninger will undoubtedly be followed in the coming months by many similar letters to the CFPB from the Committee's new Democratic leadership.

In the letter, Chairwoman Waters raises concerns "about how the Consumer Bureau is exercising its enforcement activity, especially how it is determining whether to require companies to pay redress to consumers that have been harmed." She highlights three recent CFPB settlements that did not provide for any consumer redress, including its settlements with [Sterling Jewelers](#) and [NDG Financial](#), and comments that "the fact that two of the three settlements involve online lending raises serious concerns about the Consumer Bureau's commitment to protecting America's consumers from predatory online lending practices."

The letter asks the CFPB to provide various records related to the settlements, including "all documents and communications referring to or related to the issue of restitution" in each of the settlements.

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