



1700 G Street NW, Washington, DC 20552

January 25, 2018

The Honorable Elizabeth Warren
United States Senate
317 Hart Senate Office Building
Washington, D.C. 20510

Dear Senator Warren:

I write in response to your letter of December 18, 2017, inquiring about my review of enforcement actions and other activities at the Bureau of Consumer Financial Protection (“Bureau”).

I reject the insinuation in your letter that individuals at the Bureau may be ignoring legal and ethical duties to avoid conflict of interest. I have the utmost confidence that everyone at the Bureau—both career staff and non-career staff—are complying with applicable laws, regulations, and ethical obligations, and I am not aware of any actual violations. I will not dignify your insinuation to the contrary with any further response.

I am reviewing all of the Bureau’s enforcement matters to ensure that the Bureau’s ongoing work adheres to the proper interpretation of Federal consumer financial protection law and my policy priorities. I am also reviewing certain draft examination reports for the same reasons. As part of these reviews, non-career staff and I have worked with the Bureau’s senior career leadership team to understand each specific enforcement or supervision matter, as well as the relevant processes and procedures.

While I generally will refrain from providing information about internal Bureau operations, I can inform you that, to date, I have not rescinded any formal internal settle-or-sue authority given to the Bureau’s Office of Enforcement or Office of Fair Lending by the former Director of the Bureau, nor have I instructed Enforcement or Fair Lending to drop any investigations.

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Should you have further questions about this issue, please do not hesitate to have your staff contact Matthew Pippin in the Bureau's Office of Legislative Affairs. Mr. Pippin can be reached at (202) 435-7552.

Sincerely,



Mick Mulvaney
Acting Director