

## FTC Staff Provides Annual Letter to CFPB On 2022 Equal Credit Opportunity Act Activities

Article By:

Federal Trade Commission FTC

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The staff of the Federal Trade Commission has provided the Consumer Financial Protection Bureau (CFPB) an [annual summary of its activities](#) enforcing the [Equal Credit Opportunity Act \(ECOA\)](#).

The FTC is responsible for ECOA enforcement and education regarding most non-bank financial service providers. In its summary, FTC staff describes the Commission's work on ECOA-related issues, including activities addressed in enforcement, research, and policy development such as:

- two cases against auto dealership groups—[Napleton Auto](#) and [Passport Auto](#) that charged the dealerships violated ECOA by discriminating with respect to interest rate markups and illegal junk fees;
- a [staff report](#) cautioning about relying on artificial intelligence to combat online problems, noting concerns that these tools can have inherent potential for inaccuracy, bias, and discrimination, and can harm marginalized communities;
- the FTC's participation as a member of the Interagency Task Force on Fair Lending, a joint undertaking with the CFPB, DOJ, the Department of Housing and Urban Development (HUD), and the federal banking agencies, which shares information and discusses policy issues; and
- the FTC's participation as a member of the Interagency Fair Lending Methodologies Working Group, with the CFPB, the Federal Housing Finance Agency, DOJ, HUD, and the federal banking agencies, to coordinate and share information on analytical methodologies used in enforcement of and supervision for compliance with fair lending laws, including ECOA.

The summary also outlines the Commission's business and consumer education efforts on fair lending issues.

A copy of the summary was also provided to the Federal Reserve Board.

The lead attorney on this matter was Carole Reynolds in the Bureau of Consumer Protection.

The Federal Trade Commission works to promote competition and [protect and educate consumers](#). Learn more about consumer topics at [consumer.ftc.gov](#), or report fraud, scams, and bad business practices at [ReportFraud.ftc.gov](#). Follow the [FTC on social media](#), read [consumer alerts](#) and the [business blog](#), and [sign up to get the latest FTC news and alerts](#).

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