

CFPB Nonbank Registration: Orders Final Rule RegCast

CFPB RegCast | December 2024



This is a Compliance Aid issued by the Consumer Financial Protection Bureau.

The CFPB published a Policy Statement on Compliance Aids, available at www.consumerfinance.gov/rules-policy/final-rules/policy-statement-compliance-aids/, that explains the CFPB's approach to Compliance Aids.

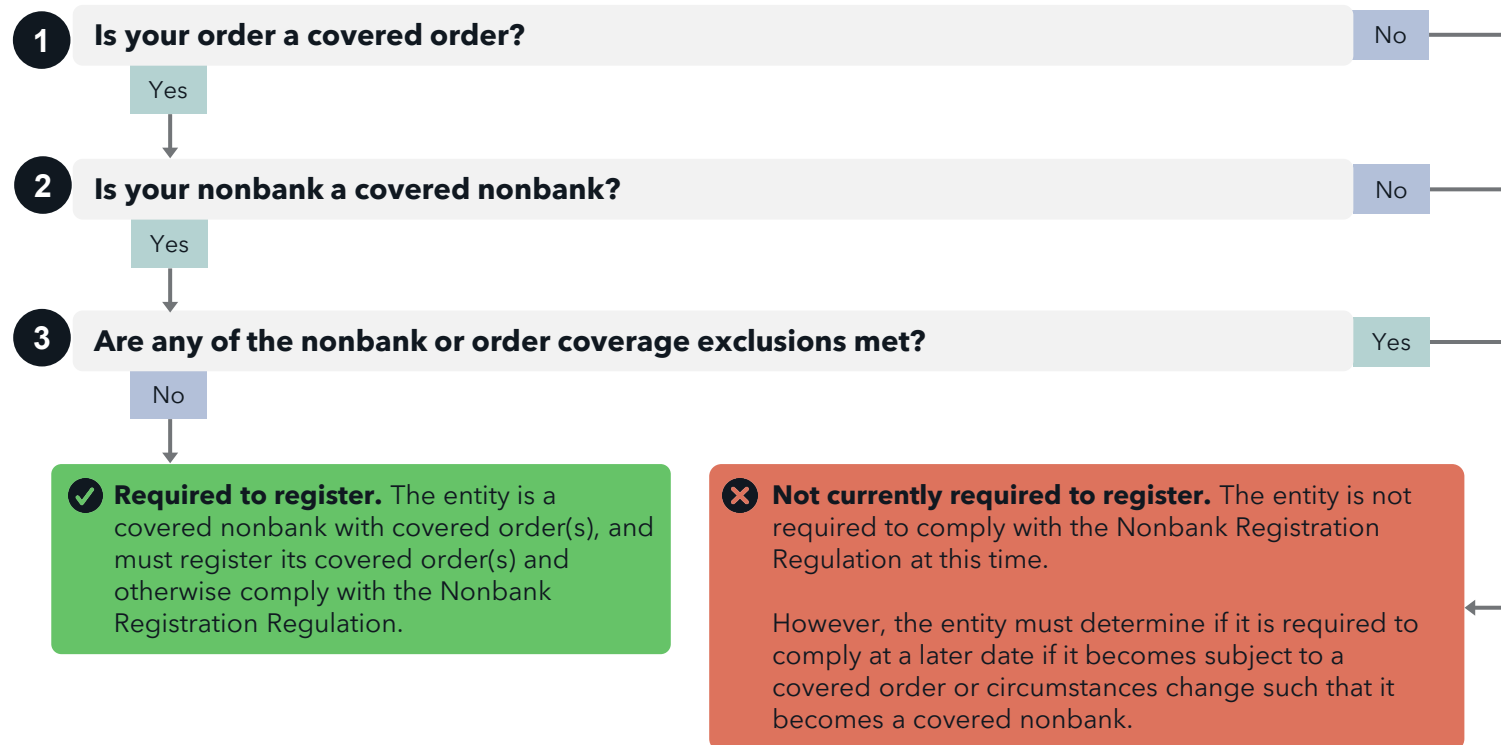
Overview of today's presentation

During this presentation, we will discuss how to determine coverage under the final rule, including the following related topics:

- Covered orders;
- Covered nonbanks; and
- Timing requirements.

The slides from today's discussion will be available on the CFPB's website after the RegCasts have been presented.

Coverage Overview



For a more detailed coverage chart, see the [Nonbank Registration: Orders Final Rule Coverage Chart](#).

Covered Orders (§ 1092.201(e))

The order must meet all of the following criteria:

- It is an order, i.e., any written order or judgment issued by an agency or court in an investigation, matter, or proceeding;
- It is a final, public order issued by an agency or court;
- Identifies a covered nonbank by name as a party subject to the order;
- Was issued at least in part in any action or proceeding brought by any Federal agency, State agency, or local agency;
- Contains public provisions that impose obligations on the covered nonbank to take certain actions or to refrain from taking certain actions;
- Imposes obligations on the covered nonbank based on certain alleged violations of a covered law (as defined in the Rule), including certain violations of Federal consumer financial laws, any other laws enforced by the CFPB, and certain unfair, deceptive, or abusive acts or practices laws at both Federal and State levels identified in the Rule; and
- Has an effective date on or after January 1, 2017.

12 CFR § 1092.201(c); (e); (l).

Covered Nonbanks (§ 1092.201(d))

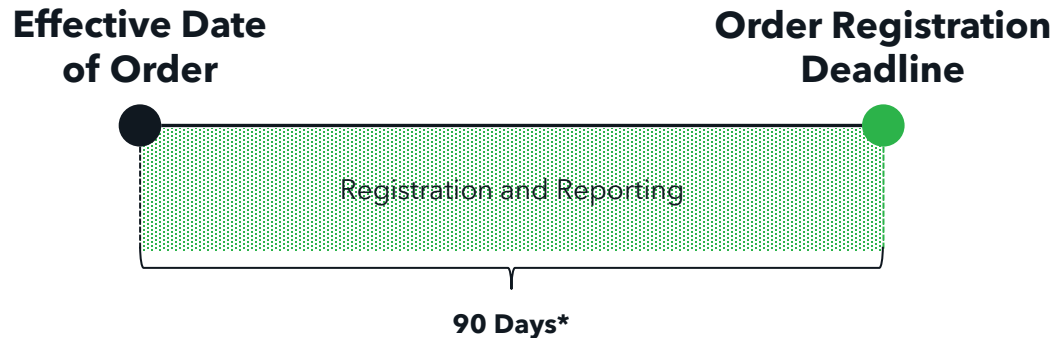
The nonbank must be a covered person under the Dodd-Frank Act that is not subject to the coverage exceptions below. 12 USC § 5481(6) ;12 CFR § 1092.201(d).

Nonbank coverage does not apply to:

- An insured depository institution or insured credit union (e.g., an FDIC-insured bank);
- A “related person” under the Dodd-Frank Act (when that is the sole reason for qualifying as a covered person);
- A State, including federally recognized Indian tribes;
- A natural person;
- Certain motor vehicle dealers; or
- A person that qualifies as a covered person under the Dodd-Frank Act only because of conduct excluded from the CFPB’s rulemaking authority, such as certain activities related to charitable contributions.

12 CFR § 1092.201(d).

Registration Timing Requirements (§ 1092.202(b)(2)(i))



* Dates adjusted to account for Saturdays, Sundays, or Federal Holidays.

Implementation Timing Requirements (§ 1092.206)

Covered Nonbank Type	Registration Submission Period	Registration Deadline
<i>Larger Participant CFPB-Supervised Covered Nonbanks</i> § 1092.206(a)(1)	October 16, 2024, through January 14, 2025	January 14, 2025
<i>Other CFPB-Supervised Covered Nonbanks</i> § 1092.206(a)(2)	January 14, 2025, through April 14, 2025	April 14, 2025
<i>All Other Covered Nonbanks</i> § 1092.206(a)(3)	April 14, 2025, through July 14, 2025*	July 14, 2025*

*The final rule requires any dates that fall on a Saturday, Sunday, or Federal holiday be converted to the next day that is not a Saturday, Sunday, or Federal holiday. 12 CFR § 1092.206(b). These dates have been adjusted accordingly.

The CFPB has resources to help you comply.

These slides, the filing instruction guide, and other resources on the topics discussed during this presentation are available at:

<https://www.consumerfinance.gov/data-research/nbr-submission/>.

You can submit questions about the rule or registration to:

NBRHelp@cfpb.gov.

If there are topics that you would like addressed or questions you would like answered in future RegCasts, please send that information to CFPB_RegulatoryImplementation@cfpb.gov.

However, please do not send individual informal guidance inquiries to this email address. We will use the information provided to inform the content of future implementation resources, but we will not provide individualized responses. We will not attribute specific questions to any person or entity in future materials.