

# Partner Laurel Loomis Rimon Discusses the Consumer Financial Protection Bureau's New Banking Rules with *The Wall Street Journal*

## News

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Partner and Co-Chair of the firm's Fintech and Crypto Assets practice, Laurel Loomis Rimon recently sat down with *The Wall Street Journal* to discuss the Consumer Financial Protection Bureau's (CFPB) new open banking rules aimed at facilitating the transfer of consumer bank data between institutions and third-party apps without fees or other obstacles.

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In the article, Laurel, who previously served as Assistant Deputy Enforcement Director at the CFPB, discussed the complexity of the data involved in the new rules stating, "The type of data-sharing and movement envisioned by this rule is really a sea change." She highlights how while the rules aim to improve data-sharing practices, the challenge for companies lies in establishing safe data-sharing practices to protect consumers.

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## **Related Capabilities**

Fintech and Crypto Assets

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Washington, DC

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