

BUCKLEY

Debt Collection & Buying Practice

Buckley represents major creditors on issues involving in-house collection operations, debt purchasers, and third-party debt collectors. Our team includes attorneys with private sector debt collection backgrounds and government experience, including as a former deputy general counsel of a publicly traded debt purchasing and collection firm; a former Federal Trade Commission (FTC) attorney with significant governmental experience addressing debt collection issues; and long-time outside counsel to the nation's largest creditors and collection companies. We offer a unique perspective on risk mitigation options and a practical understanding of what regulators and enforcement agencies expect from the industry.

Our team is involved in debt collection matters on a regular basis, handling a variety of regulatory, transactional, litigation, and enforcement matters related to first- and third-party collections. We also have handled numerous matters advising clients on the risks and mitigants related to the use of social media and other technologies in the context of debt collection. Our experience includes: evaluating and applying state and federal law; drafting corporate policies and procedures tailored to each client's specific circumstances; risk assessments, Consumer Financial Protection Bureau (CFPB) gap analyses, and CFPB supervisory examinations; and the design, review, and implementation of vendor management guidelines.

We also represent the private equity and strategic investors who buy and sell collection companies and debt portfolios. We have advised on and performed due diligence for parties involved in some of the largest transactions in the receivables management space in recent years, as well as resulting licensing and change-in-control filings with state licensing authorities.

Our firm has a track record of success defending clients in debt collection litigation and enforcement matters before the CFPB, FTC, and other federal and state agencies. We are well-versed in the Fair Debt Collection Practices Act (FDCPA), Telephone Consumer Protection Act (TCPA), and state collection laws, including application of unfair or deceptive acts or practices (UDAP) laws. We understand the Fair Credit Reporting Act (FCRA), Equal Credit Opportunity Act (ECOA), and data protection / breach regulation, particularly as such laws are applied to debt collection.

In the post-Dodd-Frank era, creditors selling portfolios of nonperforming debt must understand the regulatory challenges governing the sale of consumer debt in order to mitigate the potential risk and liabilities involved, including risks that may result from the acts of those to whom the debt has been sold. Buckley provides counsel in developing, implementing, and maintaining robust debt sales measures that comply with OCC Bulletin 2014-37, CFPB guidance, and other applicable laws that impact debt sales and purchases.

