

What We Know

ARTICLES & INSIGHTS

ABOUT THE AUTHOR

[Caren Enloe](#) leads Smith Debnam's consumer financial services litigation



and compliance group. In her practice, she defends consumer financial service providers and members of the collection industry in state and federal court, as well as in regulatory matters involving a variety of consumer protection laws. Caren also advises a broad range of law firms, and collection agencies regarding an array of consumer finance issues. An active writer and speaker, Caren currently serves as chair of the Debt Collection Practices and Bankruptcy subcommittee for the American Bar Association's Consumer Financial Services Committee. She is also a member of the Defense Bar for the National Creditors Bar Association, the North Carolina State Chair for ACA International's Member Attorney Program and a member of the Bank Counsel Committee of the North Carolina Bankers Association. Most recently, she was elected to the Governing Committee for the Conference on Consumer Finance Law. In 2018, Caren was named one of the "20 Most Powerful Women in Collections" by *Collection Advisor*, a national trade publication. Caren oversees a blog titled: [Consumer Financial Services Litigation and Compliance](#) dedicated to consumer

OCC Continues to Emphasize Compliance with Servicemembers Civil Relief Act

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In prepared remarks to the Association of Military Banks, the OCC re-emphasized its focus on bank compliance with the Servicemembers Civil Relief Act (the "SCRA") and its ramp up to enforce the Military Lending Act regulations that were recently passed. Deputy Comptroller Grovetta Gardineer noted that the "OCC has seen deficiencies in the practices and procedures at some banks related to their SCRA-compliance programs." The OCC's remarks set forth the following expectations:

- Banks improve their SCRA-compliance policies and procedures for determining whether servicemembers are eligible for requested SCRA-related benefits in all accounts the borrower may have, not just the account that is subject of the request;
- Banks calculate SCRA benefits correctly
- Banks have policies and procedures in place for verifying the status of a servicemember's eligibility for SCRA protections before seeking default judgments on extensions of credit or initiating foreclosure repossession processes

Inadequate compliance with the SCRA has been a component of several recent enforcement actions, including those against JP Morgan Chase and Bank of America. The OCC remarks also serve as a reminder that banks should be ramping up for the new Military Lending Act rules that will begin to take effect in October 2015.

financial services and has been published in a number of publications including the Journal of Taxation and Regulation of Financial Institutions, California State Bar Business Law News, Banking and Financial Services Policy Report and Carolina Banker.

CONTACT US

919.250.2000
mail@smithdebnamlaw.com

RALEIGH OFFICE

The Landmark Center
4601 Six Forks Road, Suite 400
Raleigh, NC 27609

Phone: 919.250.2000
Fax: 919.250.2100

CHARLESTON OFFICE

171 Church Street
Suite 120C
Charleston, SC 29401

Phone: 843.714.2530
Fax: 843.714.2541