



July 19, 2017

CFPB FINAL ARBITRATION RULE PUBLISHED IN FEDERAL REGISTER

On July 19, 2017 the CFPB published in the Federal Register the final rule on arbitration ("Rule"). The Rule prohibits pre-dispute arbitration clauses that waive participation in a class action. [See our Alert of July 12, 2017 for details on the Rule.]

Based on the Rule's publication date, the Rule becomes effective September 19, 2017 and applies to pre-dispute arbitration agreements for covered products or services entered into on or after March 19, 2018. In addition, the Rule applies the new restrictions to existing contracts if the contract changes hands on or after March 19, 2018.

Please contact us to address how the Rule impacts your business and what steps you can take prior to its effective date. We will continue to monitor further developments and legal/legislative challenges to the Rule. □

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