

Cabinet News and Views

Informed analysis for the financial services industry



In This Issue ...

While regulatory developments around climate remained in the headlines, both the SEC and the CFPB reached back in time a bit for important announcements this week.

The SEC voted unanimously to return to some unfinished business since the Dodd-Frank Act in 2010 (and a follow-up proposal in 2011) with its consideration of a rule to prohibit conflicts of interest in certain securitization transactions.

And the CFPB restated its strong position on “negative option” programs, specifically targeting subscription services that trick or mislead consumers. As CFPB Director Rohit Chopra put it, “The CFPB has made it clear that misleading consumers about products or subscription services they don’t want is not only dishonest, but also a violation of law.”

We also look at the UK’s new rules on Packaged Retail and Insurance-based Investment Products and, thanks to our Tax colleagues, offer some insights on cryptocurrency tax reporting.

This makes for quite an eclectic issue, and I welcome you to drop me a note [here](#) if there is anything you want to discuss.

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