

REVISOR MALONEY/HIMES
KILROY 003

AMENDMENT TO DISCUSSION DRAFT OF
SEPTEMBER 25, 2009

OFFERED BY MRS. MALONEY OF NEW YORK, MR.
HIMES OF CONNECTICUT, AND MS. KILROY
OF OHIO

Page 25, after line 16, insert the following new
paragraph:

- 1 (4) An Ombudsperson, who shall—
- 2 (A) develop and maintain expertise in and
- 3 understanding of the law relating to consumer
- 4 financial products;
- 5 (B) at the request of a Federal agency or
- 6 a State agency, and with the prior approval of
- 7 the Director, advise such agency with respect to
- 8 actions that may affect consumers;
- 9 (C) advise consumers who may have a le-
- 10 gitimate potential or actual claim against a
- 11 Federal agency involving the provision of con-
- 12 sumer financial products regarding their rights
- 13 under this title;
- 14 (D) identify Federal agency actions that
- 15 have potential implications for consumers and,
- 16 if appropriate, and with the prior approval of

1 the Director, advise the relevant Federal agen-
2 cies with respect to those implications;

3 (E) provide information to private citizens,
4 civic groups, Federal agencies, State agencies,
5 and other interested parties regarding the
6 rights of those parties under this title;

7 (F) develop, maintain, and provide exper-
8 tise designed to assist covered persons, espe-
9 cially smaller depository institutions and other
10 smaller entities to comply with regulations and
11 other requirements issued to implement the pro-
12 visions of this title, and where such assistance
13 for smaller depository institutions shall be pro-
14 vided jointly by the Agency and the appropriate
15 Federal banking agency;

16 (G) develop procedures to assist covered
17 persons, especially smaller depository institu-
18 tions and other smaller entities, in responding
19 to or challenging actions taken by the Director
20 or the Agency to implement the provisions of
21 this title and to ensure that safeguards exist to
22 preserve the confidentiality of covered persons
23 using those procedures; and

1 (H) perform such other duties as the Di-
2 rector may delegate to the Ombudsperson.

