



Brett J. Ashton
Partner

P: (317) 238-6291
F: (317) 636-1507
E: bashton@kdlegal.com

Indianapolis Office
One Indiana Square
Suite 2800
Indianapolis, IN 46204-2079
P: (312) 800-4015

Chicago Office
33 N. Dearborn Street
Suite 1140
Chicago, IL 60602

Brett Ashton is the Chair of Krieg DeVault's Financial Institutions Practice Group. Mr. Ashton counsels a wide array of financial services providers, including banks, auto lenders, consumer finance companies, small dollar lenders, payment processors, and premium finance companies. His practice covers all aspects of financial services law, including the Equal Credit Opportunity Act, Fair Housing Act, Dodd-Frank Wall Street Reform and Consumer Protection Act, Gramm-Leach-Bliley Act, Fair Credit Reporting Act, Home Mortgage Disclosure Act, Fair Debt Collection Practices Act, Truth in Lending Act, and the Real Estate Settlement Procedures Act. He advises financial institutions on change of control issues, the development and regulatory approval of new products, responding to state and federal examinations and investigations, adversarial regulatory enforcement actions, and financial services litigation defense.

Mr. Ashton is actively involved in a number of trade associations, including the American Financial Services Association, where he is Counsel to the association's Personal Loan Committee and Ancillary Products Working Group, the Indiana Financial Services Association, where he serves as Executive Director and Counsel, and the Indiana Bankers Association, where he serves as Regulatory Compliance Counsel. He is a frequent author, and speaker on recent developments in the financial services industry, and has been involved in the development of laws impacting the consumer finance industry at the state and federal level for over twenty years. Prior to joining Krieg DeVault, Mr. Ashton served as an Assistant General Counsel for American International Group ("AIG"), where he was responsible for legislative and regulatory matters nationwide on behalf of the company's multi-billion dollar financial services subsidiary.

PRACTICE AND INDUSTRY TEAMS

- Financial Institutions

SOLUTIONS®



REPRESENTATIVE EXPERIENCE

- Successfully negotiated the withdrawal of a pending cease and desist order against auto finance lender with state regulator while preserving the client's business model
- Counseled payment processor active in sovereign lending industry
- Acted as co-counsel in complex bank fraud litigation
- Developed and drafted state consumer finance law designed to modernize industry operations
- Advised bank holding company in the development of a new loan originator compensation structure in compliance with new federal regulations while preserving their existing corporate compensation philosophy
- Counseled banks on compliance with a wide variety of state and federal regulatory issues, including but not limited to, ECOA, TILA, RESPA, FCRA, OFAC, BSA, and the Patriot Act
- Assisted non-bank lender in assessment of liability and proposed remedial action for systemic violations of TILA and Regulation Z
- Assisted national bank in assessing liability for potential SCRA violations and proposed remedial plan
- Counseled state chartered bank on allowable disclosure under BSA in connection with pending civil discovery demand
- Assisted state chartered bank in development of document retention and E-Sign policies
- Counseled state financial services trade association with respect to the development of a new state consumer installment lending law for non-bank clients seeking modernization of existing lending laws in their state
- Advised state chartered community bank on modernization of existing treasury management services including ACH origination and related agreements
- Served as co-counsel in defense of regional consumer finance lender in class action involving allegations of violations of state usury laws
- Counseled bank holding company on regulatory implications of potential restructuring
- Acted as counsel to Acquiring Party in Form A regulatory filing with the Indiana Department of Insurance to obtain approval for sale of Indiana domiciled insurer.
- Acted as state legislative counsel to a national mortgage lending trade association

EDUCATION

- Indiana University Robert H. McKinney School of Law, Indianapolis, Indiana (J.D., 2000)
 - Order of Barristers
- Ball State University, Muncie, Indiana (B.S. in Pre-Professional English, *Academic Honors*, 1994)

BAR & COURT ADMISSIONS

- Indiana, 2000
- Illinois, 2017

PROFESSIONAL ASSOCIATIONS

SOLUTIONS®



- AFSA Mortgage Lending Committee (Member)
- AFSA Ancillary Products Committee (Counsel)
- American Bar Association (Member)
- Indiana State Bar Association (Member)
- Indianapolis Bar Association (Member)
- Government Affairs Society of Indiana (Member)

SEMINARS AND PRESENTATIONS

- "The Economic Growth, Regulatory Relief, and Consumer Protection Act", Krieg DeVault LLP Financial Institutions Webinar Series, September 2018
- "Banking Regulation and Compliance", Banking Law and Regulation, (ICLEF), October 2017
- "The OCC Fintech Special Purpose National Bank Charter - What is it, and what does it mean for the future of state licensing?," American Financial Services Association Winter Law/State Government Affairs Meeting, 2017
- "Latest Developments in Financial Services Law: A Recap Of Key Issues Impacting All Financial Institutions That Occurred in 2016, and What Is Next in 2017," Meritas Capability Webinar, 2016
- "The CFPB Proposed Rule On Payday and Small Dollar Lending - What It Means To Traditional Installment Lender," Kentucky Financial Services Association Webinar, 2016
- "The CFPB Proposed Rule On Payday and Small Dollar Lending - What It Means To Traditional Installment Lender," Ohio Financial Services Association Webinar, 2016
- "Dodd-Frank Wall Street Reform Regulations, Regulations, and more Regulations.....," Education Finance Council Annual Meeting, 2011
- "2010 Financial Regulatory Reform: What You Need to Know Now!," Indiana Bankers Association, 2010
- "Financial Reform Implications for the Consumer Credit Industry," State Government Affairs and Legal Issues Forum, 2010

PUBLICATIONS

- "Dodd-Frank Act Rulemaking: Far From Complete", Hoosier Banker, December 2012
- "Wall Street Reform Impacts Main Street Bankers", Hoosier Banker

BLOGS

- "[The Department of Defense Issues an "Interpretative Rule" to the Military Lending Act - Auto and Personal Property Lenders Faced With Regulatory Uncertainty](#)," January 10, 2018
- "[CFPB Issues Final Payday and Installment Loan Rule](#)," January 3, 2018
- "[When Is An Acting Director Not Really An Acting Director? Richard Cordray's Parting Shot Against The Trump Administration](#)," November 27, 2017
- "[The CFPB Fires a Shot Across the Bow of Financial Services Companies Charging Convenience Fees](#)," August 15, 2017
- "[The CFPB Fires a Shot Across the Bow of Financial Services Companies Charging Convenience Fees - INDIANA](#)," August 15, 2017

SOLUTIONS®



- ["CFPB Finalizes Arbitration Rule,"](#) August 3, 2017
- ["Is Your Website Compliant with the Americans With Disabilities Act?,"](#) November 4, 2016
- ["CFPB Proposed Payday/Installment Loan Rule,"](#) August 16, 2016
- ["CFPB Issues Long Anticipated Proposal to Significantly Limit Pre-Dispute Arbitration,"](#) May 9, 2016
- ["Agencies to Release Proposed Rule On Executive Compensation,"](#) April 25, 2016
- ["CPF B continues enforcement focus on auto finance industry with action against buy-here-pay-here dealer in late January for TILA and CFPA violations,"](#) February 3, 2016
- ["CFPB Moves to Significantly Restrict the Use of Arbitration Clauses they Consider a 'Free Pass',"](#) October 8, 2015
- ["Regulatory Agencies Issue Last Minute Guidance Regarding Implementing the Truth in Lending Act and Real Estate Settlement Procedures Act Integrated Disclosure Rule,"](#) October 6, 2015

SOLUTIONS®