

## Anoush Garakani

Senior Associate

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Anoush Garakani is a senior associate on Alston & Bird's Consumer Financial Services Team. He advises on mortgage banking and consumer finance and concentrates on counseling clients on compliance with federal and state consumer financial protection laws and regulations.

Clients trust Anoush's guidance when facing challenges surrounding the Fair Credit Reporting Act, Equal Credit Opportunity Act, Fair Debt Collection Practices Act, and Truth in Lending Act. He is experienced with federal and state prohibitions against unfair and deceptive acts or practices and laws and regulations related to mortgage origination and servicing, debt collection, property tax deferrals, retail installment sales contracts, telemarketing, and use of autodialer systems. Anoush also assists clients with performing regulatory compliance due diligence on investments or acquisitions related to consumer financial products, such as mortgage loans and unsecured consumer loans.

Anoush clerked for the Federal Trade Commission's Division of Financial Practices.

### *Representative Experience*

- Counseling clients on compliance with state and federal laws affecting lending and servicing activities, including the Real Estate Settlement Procedures Act (RESPA), Truth in Lending Act (TILA), Equal Credit Opportunity Act (ECOA), Fair Credit Reporting Act (FCRA), Servicemembers Civil Relief Act (SCRA), and the Fair Debt Collection Practices Act (FDCPA).
- Conducting enterprise-wide Consumer Financial Protection Bureau (CFPB) readiness reviews of a company's business lines, operations, and products to assess the level of potential risks to consumers and evaluate a company's compliance management program.
- Assisting companies in responding to CFPB-issued notices of potential action and request for response (PARR) letters.
- Defending administrative enforcement actions (including state government audits, single- or multistate examinations, and investigations) and assisting in litigation involving regulatory compliance issues.
- Defending administrative complaints filed pursuant to state civil rights statutes.
- Working with state regulators to obtain approvals, licenses, or regulatory guidance.
- Assisting a nonbank residential mortgage loan purchaser with obtaining FHA mortgagee approval.
- Counseling a state-chartered bank and nonbanks on state licensing and filing requirements to make and service residential mortgage loans and assist in obtaining necessary business registrations and permissions.
- Counseling clients on compliance with regulations and guidelines governing the servicing industry, with focus on the implementation of, and compliance with, the CFPB's mortgage-servicing standards.
- Assisting loan-servicer clients in reviewing and revising loss-mitigation programs and related compliance policies and procedures for loan-servicing operations.

- Reporting on state and federal foreclosures and loss-mitigation requirements.
- Advising financial institutions on state statute-of-limitation periods applicable to secured and unsecured consumer credit transactions.
- Analyzing and providing regulatory counseling, memoranda, surveys, and fee charts on applicable laws across 50 states impacting the origination, servicing, and sale of mortgage loans and consumer loan products.
- Counseling clients on compliance with HUD requirements governing the origination and servicing of FHA-insured forward and reverse mortgage loans.
- Counseling clients on compliance with Ginnie Mae requirements applicable to issuers of Ginnie Mae guaranteed mortgage-backed securities.
- Performing regulatory due diligence reviews for loan platform and portfolio acquisitions or investments and consumer lending startups, including online lenders, property management companies, mortgage servicers, and bankruptcy portfolio servicers.
- Represented companies with federal investigations involving the False Claims Act.

## ***Publications & Presentations***

### ***Publications***

- “Debt Collection in the Spotlight in 2019,” *Mortgage Compliance Magazine*, February 2019.

### ***Education***

- American University (J.D., 2013)
- University of California, Irvine (B.A., 2010)

### ***Languages***

- Farsi

### ***Admitted to Practice***

- District of Columbia
- Maryland

### ***Related Services***

Financial Services & Products | Consumer Financial Services