

Nanci L. Weissgold

Partner

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Nanci Weissgold is a member of Alston & Bird's Financial Services & Products Group and a co-leader of the Consumer Financial Services Team. She advises financial institutions and financial service providers on issues relating to mortgage lending and mortgage servicing, valuation, and other consumer lending issues as part of her national regulatory compliance practice.

Nanci is a frequent speaker and presenter at legal and industry conferences and webinars, and has published numerous articles on mortgage banking, valuation, and consumer finance related topics. She served as articles editor of the *Administrative Law Journal* at American University. Nanci is a Fellow of the American College of Consumer Financial Services Lawyers and serves on the nominating committee for the Board of Regents. She is peer rated in the Martindale-Hubbell® directory as AV Preeminent®, the highest level of professional excellence. Nanci is nationally ranked by *Chambers USA* in Financial Services Regulation: Consumer Finance (Compliance), and in 2018, she was honored by the Burton Awards as a recipient of a “Law360 Distinguished Legal Writing Award.”

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), and 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.
- Defending administrative enforcement actions (including state government audits, single- or multistate examinations, and investigations) and assisting in litigation involving regulatory compliance issues.
- Advising on compliance with federal and state valuation laws, including appraisal independence requirements under TILA, Interagency Appraisal and Evaluation Guidelines, Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA), Fannie Mae and Freddie Mac Appraisal Independence Requirements, ECOA and state appraisal management company (AMC) laws, appraiser laws, and real estate broker laws.
- Acted as regulatory counsel to the FAIR Coalition and defended clients in government investigations and enforcement proceedings concerning valuation issues.
- Working with state regulators to obtain approvals, licenses, or regulatory guidance.
- Counseling a state-chartered bank on state licensing and filing requirements to make and service residential mortgage loans and assisting in obtaining necessary business registrations and permissions to establish loan production offices.

- Counseling clients on compliance with regulations and guidelines governing the servicing industry, with a focus on the implementation of the CFPB's finalized servicing standards.
- Counseling clients on fair-lending compliance and conducting annual fair-lending reviews.
- Assisting loan-servicer clients in developing 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 the pre- and post-Dodd–Frank Act rules of federal preemption of state consumer finance laws and surveying applicable state-law requirements.
- Analyzing and providing regulatory counseling, memoranda, opinions and surveys, and fee charts on applicable laws across 50 states impacting the origination, servicing, and sale of mortgage loans and consumer loan products.
- Advising secondary mortgage market participants on legal liability arising from federal and state anti-predatory and other abusive lending laws and defending state examination and enforcement actions.

Publications & Presentations

Publications

- “New York DFS Unveils Two New Divisions Focused on Consumer Protection, Financial Enforcement, and Cybersecurity,” *Business Law Today*, American Bar Association, July 11, 2019.
- “Debt Collection in the Spotlight in 2019,” *Mortgage Compliance Magazine*, February 2019.
- “Directors/Officers Insurance Coverage, Recommendations Evolve,” *MBA Insights*, February 27, 2018.
- “What Can Be Expected in Structured Finance and Securitization for 2018?” *Bloomberg BNA Banking Report*, February 2, 2018.
- “D&O Insurance Coverage Tips For Financial Institutions,” *Law360*, December 6, 2017.
- “CFPB Issues Last-Minute Changes to Mortgage Servicing Rules,” *Real Estate Finance Journal*, Winter 2017.
- “TCPA Can Hinder Servicing in the Aftermath of a Natural Disaster,” *Mortgage Compliance Magazine*, October 2017.
- “CFPB Finalizes TRID Rule Clarifications,” *The Banking Law Journal*, Vol. 134, No. 9, October 2017.
- “Ask the Experts: Questions Mortgage Servicers Should Be Asking About Unclaimed Property,” *MBA Insights*, Mortgage Bankers Association, August 23, 2017.
- “Phone Pay Fees Under CFPB's Watchful Eye,” *Law360*, August 9, 2017.
- “Mortgage Servicers Should Review Escheat Compliance,” *Law360*, July 13, 2017.
- “Incentive-Based Compensation Programs: The Consumer Financial Protection Bureau's Position,” *Employee Benefit Plan Review*, June 2017.
- “The CFPB's Final Servicing Rule Is Still Unclear,” *National Mortgage News*, December 14, 2016.
- “Why All the Fuss About Independent Contractors?” *Appraisal Buzz Magazine*, Fall 2016.
- “CFPB's Proposed Changes to the Mortgage Servicing Rules: The Devil Is in the Details,” *Consumer Finance Law Quarterly Report*, Vol. 69, No. 1, Spring 2016.
- “Avoiding CFPB's Strong Arm on Mortgage Servicing in 2016,” *Mortgage Compliance Magazine*, March 2016.

- “The CFPB’s Proposed Amendments to Its Mortgage Servicing Rules,” *The Review of Banking & Financial Services*, July 2015.
- “Federal Minimum Standards for Appraisal Management Companies Approved,” *Real Estate Finance Journal*, Summer 2015.
- “Bankruptcy Demystified,” *ABA Bank Compliance*, March/April 2015.
- “Non-Agency Residential Mortgage Loans: A Survey of Legal Issues Affecting the Market,” *Real Estate Finance Journal*, Winter/Spring 2015.
- “CFPB Mortgage Servicing Rules Resource Guide,” *MBA Compliance Essentials*, Mortgage Banking Association, 2014.

Presentations

- “Washington Regulatory Overview,” MBA’s Regulatory Compliance Conference 2019, Washington, D.C., September 22-24, 2019.
- “Servicing Developments,” MBA Legal Issues & Regulatory Compliance Conference, New Orleans, LA, May 5-8, 2019.
- 2019 NMLS Annual Conference & Training, Orlando, FL, February 18-21, 2019.
- Finance 411 - Lenders Beware: Money Laundering Issues in Commercial Lending Transactions, January 23, 2019.

Professional & Community Engagement

- American College of Consumer Financial Services Lawyers, Fellow
- American Bar Foundation, Fellow
- Women in Housing and Finance Foundation, primary outside counsel (2007–2009)
- The Conference on Consumer Finance Law, Governing Committee

Education

- American University (J.D., 1992)
- University of Massachusetts (B.A., 1989)

Admitted to Practice

- District of Columbia
- Pennsylvania

Related Services

Financial Services & Products | Consumer Financial Services | Structured & Warehouse Finance | Blockchain & Distributed Ledger