

Throughout the COVID-19 pandemic, consumers and businesses may have been locked down, but the American Financial Services Association team has been locked in on gaining the necessary business intelligence, regulatory guidance and advocacy efforts for its members.

AFSA is working to ensure its members have the tools and information to continue to provide crucial consumer credit services to Americans. Below are just some of the activities AFSA staff are undertaking for members and the consumers they serve:

- 11** Comprehensive State Policy-specific Tracking Charts
 - 25+** Comment Letters
 - 50+** Conference Calls with Members on Response
3000+ attendees on conference calls
 - 100+** Phone Calls & Messages to Regulators and Legislators
 - 30+** Extensive blog posts on industry support and best practice
 - 75+** Social media posts with more 30,000 interactions
 - 6+** Podcasts and webinars delivering key information
- Dedicated and updated AFSA pages of resources and responses

Advocating in the Nation's Capital

AFSA's advocacy in Washington hasn't slowed down. The association has:

- ▶ Advocated for finance companies to be eligible for PPP loans and the Fed's Main Street Lending Program and TALF, both with Congress and with federal regulators.
- ▶ Virtually met with lawmakers and regulatory agency leaders on a variety of topics, such as credit reporting, payment assistance programs, support program access and more.
- ▶ Asked the regulatory agencies to relax certain regulations like the Telephone Consumer Protection Act (TCPA) to ensure that consumers get the help they need from financial institutions.
- ▶ Kept rate caps out of relief legislation by educating lawmakers and stakeholders about their danger to quality credit access.
- ▶ Advocated in favor of Current Expected Credit Loss model relief and electronic notary signatures with both legislators and regulators to help consumers and the economy.

Working with State & Local Officials

AFSA was able to leverage its robust state government affairs presence, which allowed it to:

- ▶ Work closely with regulators in New York, New Jersey, and Massachusetts - one of the only associations to do so - to highlight industry relief efforts to ensure that consumers are protected, and vehicle financing remains accessible.
- ▶ Reach out to the New York Department of Financial Services to express concerns about the scope and short response time for industry information requests, and as a result, the state provided an additional 45 days for companies to respond.
- ▶ Submit more than 25 letters or written testimony in 15 states on a whole host of issues, including essential business designations, licensee information requests, moratoriums on debt collection and repossession, and restrictions on credit reporting.
- ▶ Produce 11 continually updated detailed tracking charts to help members make informed decisions for their businesses.

Calls, Webinars & Communications

In addition to AFSA's already scheduled conference calls, the association has redoubled its communications efforts:

- ▶ Holding coronavirus-specific calls intended to inform and gather intelligence so that AFSA staff can better serve members.
- ▶ Providing a forum for discussion of best practices and reopening strategies in this time of uncertainty.
- ▶ Presenting webinars and podcasts, in partnership with experts, on the economic and social impact of the virus - attracting as many as 350 attendees each.