



STATE OF CALIFORNIA

Department of Financial Protection and Innovation

GOVERNOR **Gavin Newsom** • COMMISSIONER **Clothilde V. Hewlett**

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Contact:

DFPI.media@dfpi.ca.gov

DFPI Reports Expanded Enforcement, Awareness Under CA Consumer Financial Protection Law *2023 Report Highlights Significant Rulemaking, Consumer Complaints*

SACRAMENTO – The Department of Financial Protection and Innovation (DFPI) today released its [2023 report](#) outlining significant increases in investigations, public actions, and consumer outreach efforts under the [California Consumer Financial Protection Law \(CCFPL\)](#), one of the most expansive consumer financial protection laws in the nation.

“I’m pleased with the progress the Department continues to make in implementation of the landmark California Consumer Financial Protection Law. Our success in both consumer protection and the fostering of responsible financial innovation is substantial,” said DFPI Commissioner Clothilde V. Hewlett. “We are grateful to the Legislature and our partners, including consumer advocates, industry partners, small businesses, community-based organizations, for their continued input and support.”

The DFPI’s key results from 2023 include:

- Experienced a 70 percent increase in CCFPL-related consumer complaints. The top two CCFPL-related complaints involved crypto assets (41 percent) and debt collectors (36 percent).
- Opened 734 CCFPL-related investigations and issued 181 public CCFPL actions.
- Launched a nationally-recognized web-based consumer protection tool, the [Crypto Scam Tracker](#), to help Californians spot and avoid scams related to crypto assets.
- Implemented a new consumer complaints portal to improve complaint management, data quality, and enhance the consumer’s experience.
- Advanced two significant rulemaking packages, including better protections for small businesses against unlawful, unfair, deceptive, or abusive acts and practices (UUDAAP) and new registration and reporting requirements for four previously unregistered products and services in California. These include earned wage access, debt settlement services, debt relief services, and private postsecondary education financing products.

- Promoted two statewide multilingual and multichannel communications campaigns generating 1.25 million clicks by consumers to learn more and reaching 30,000 consumers statewide through outreach and education events.

About the CCFPL

In 2020, the California Legislature passed the CCFPL as AB 1864 (Limón). Identifying gaps in consumer protection due to strict definitions in existing licensing laws, this new law provided the DFPI with expanded authority to oversee areas of the financial marketplace previously unregulated by the DFPI.

In leveraging its authority under the CCFPL to enforce multiple consumer financial laws and respond to emerging products, services, and scams, the DFPI has established itself as a national leader in consumer financial protection and responsible innovation. The DFPI has also continued to increase collaboration with other state and federal regulators in groundbreaking actions.

Read the full [2023 CCFPL Annual Report](#) on the DFPI website.

About DFPI

The Department of Financial Protection and Innovation protects consumers, regulates financial services, and fosters responsible innovation. DFPI protects consumers by establishing and enforcing financial regulations that promote transparency and accountability. We empower all Californians to access a fair and equitable financial marketplace through education and preventing potential risks, fraud, and abuse. Learn more at dfpi.ca.gov.

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