

BLANKROME

Scott D. Samlin | Partner
Consumer Financial Services

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Scott Samlin focuses his practice on representing financial institutions, corporations, and other entities in mortgage banking and consumer financial services issues.

Scott regularly counsels clients on compliance with state and federal laws affecting mortgage lending and servicing activities, including the Real Estate Settlement Procedures Act, Truth in Lending Act, Equal Credit Opportunity Act, and Fair Debt Collection Practices Act. He is experienced in a myriad of consumer lending, servicing, and mortgage compliance challenges.

Prior to joining Blank Rome, Scott was a partner in the financial services practice group and leader of the consumer financial services and bank regulatory practice of an Am Law 100 firm in New York. He previously served as a former executive director and compliance counsel for the residential mortgage and lending businesses at an American multinational investment bank and financial services company where he helped oversee the operations of its whole loan trading desk and affiliated mortgage loan servicer. Before this, he was the executive vice president, general counsel, and chief compliance officer for a mortgage banking company and held several senior in-house positions at large corporations.

Scott is a nationally recognized speaker on banking, regulatory compliance, and securitization/secondary market issues.

Outside The Firm

Scott enjoys traveling and reading, and is an avid sports fan and animal lover.

Select Engagements

- Conduct enterprise-wide Consumer Financial Protection Bureau (“CFPB”) and Office of the Comptroller of the Currency readiness reviews of a company’s compliance management programs, business lines, operations and products to assess the level of potential risks to consumers and evaluate the company’s compliance management program.
- Defend administrative enforcement actions (including state government audits and single or multistate examinations and investigations) and assist in litigation involving regulatory compliance issues.
- Advise on compliance with federal and state mortgage loan origination, servicing, and secondary market regulations, and work with state regulators to obtain approvals, licenses, or regulatory guidance.
- Counsel clients on compliance with regulations and guidelines governing the servicing industry, with a recent focus on the implementation of the CFPB’s newly finalized servicing standards and developing loss mitigation programs and related compliance policies and procedures for loan servicing operations.
- On a 50+ state/jurisdiction basis, analyze and provide regulatory counseling, memoranda, and opinions (including surveys and fee charts) on applicable laws impacting the origination, servicing, and sale of mortgage loans and consumer loan products, including high-cost home loan triggers, late charges, prepayment penalties, points and fees restrictions, payoff statement fees, default servicing fees, and NSF fees.
- Conduct fair lending and fair servicing assessments and create ongoing fair lending testing and monitoring programs for financial institutions.
- Filed an amicus brief on behalf of the Structured Finance Industry Group trade organization to the U.S. Supreme Court addressing the capital markets industry’s strong opinion that the three-year right of rescission in the Truth in Lending Act statute is a hard and fast deadline for filing suit and not an open-ended right triggered by written notification, as the CFPB recently advocated. The eight circuits that have weighed in on the question have fallen into two camps, reaching opposite conclusions. The Third, Fourth, and Eleventh Circuits have held that written notification is sufficient, while the First, Sixth, Ninth, and Tenth Circuits held that a lawsuit must be filed within the three-year period.

Admissions

- New Jersey
- New York

Memberships

- American Bar Association
- Mortgage Bankers Association of America
- New Jersey State Bar Association
- New York City Bar Association
- Conference on Consumer Finance Law

Education

- New York Law School, JD
- Rutgers University-New Brunswick, BA

Recognitions

- 1998–Present, Governing Committee, Conference on Consumer Finance Law

Professional Activities

Scott is a member of various industry associations, including the Consumer Financial Services, Banking, and Corporate Counsel Committees of the American Bar Association; Banking, Financial Transactions, and Opinion of Counsel Committees of the New Jersey State Bar Association; State Legislative & Regulatory and Servicer Best Practices Committees of the Mortgage Bankers Association; and the Administrative Law Committee of the New York City Bar Association. Additionally, he is an active member of the Structured Finance Association, previously holding numerous leadership positions within the organization and currently serving on its TPR/RA Compliance Review Scope (TRID Grid) Task Force.