

## **Proposed CFPB Mortgage Rules Makes ICBA Head 'Physically Ill'**

By [Katherine Kane](#)

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Camden Fine, president of the Independent Community Bankers of America, said the sight of the 1,099-page proposal from the CFPB on simplified mortgage disclosures made him “physically ill,” according to Bloomberg.

He's asking CFPB director Richard Cordray to make exemptions for small banks for some of the mortgage rules.

"Much of it is the kind of explanation, procedure, detail, analysis that Congress has told us they want to require before we write a rule," says Cordray about the length of the proposal.

Guess who comes to Cordray's defense?

Mark Calabria of the Cato Institute "described the CFPB's effort at transparency as good even if releasing a 1,099-page proposal on simplified mortgages was a public relations misstep," said the Bloomberg piece.

"In truth, you're probably damned if you do, and damned if you don't," said Calabria about the effort.

For the full piece see: "[Smaller U.S. Banks Seeking Exemption From CFPB Mortgage Rules](#)" (may require subscription).