Consumer Watchdog Makes It Easier to Sue Banks and Other Companies

The government's consumer watchdog has finalized a rule that will make it easier for people to challenge financial companies in court, reports ***The Washington Post***.

The new Consumer Financial Protection Bureau rule targets arbitration clauses, which can show up on user agreements for credit cards, bank accounts and other consumer products.

"As a condition for receiving services or products, consumers often give up their right to join a class-action lawsuit with these clauses, and instead agree to settle any disputes in a private process known as arbitration," writes the *Post*'s **Jonnelle Marte**.

Now the rule will ban companies from using these agreements to block consumers from joining group lawsuits. But supporters of arbitration say the clauses can help companies and consumers save money by minimizing legal costs.

Read the *Post*'s article.

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