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**NEWS RELEASE**

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**Former Senior U.S. Housing Officials Launch New Subsidiary, Gate House Compliance, To Support Fair Lending and Servicing**

- *Gate House Compliance, a subsidiary of Gate House Strategies, will serve clients across multiple asset classes in financial services, including mortgage, student loan, credit card, and other secured and unsecured credit products*
- *The firm unveils “Gate House Compliance 365” – a comprehensive evaluation and management solution*
- *Strategic partner CrossCheck Compliance LLC to provide support with its deep bench of experts*
- *K&L Gates lawyer and former Justice Department official Paul Hancock will collaborate with the new enterprise*
- *Compliance industry leader Michael Waldron among the founding partners*

Washington DC – A group of industry executives led by former U.S. Department of Housing and Urban Development (HUD) Deputy Secretary and Federal Housing Administration (FHA) commissioner [Brian D. Montgomery](#) today launched a new firm to provide [fair lending and other compliance](#) management services to the financial services industry.

[Gate House Compliance](#) has been established as a subsidiary of [Gate House Strategies](#), an advisory company co-founded in 2021 by Montgomery and four other former HUD officials and where he serves as Chairman.

“We’ve put together on one platform a combination of compliance experts and services that we believe is the first of its kind,” said Montgomery, a veteran of four presidential administrations both Republican and Democratic.



In creating the compliance subsidiary, Gate House Strategies partners are joined by other luminaries in financial services and specialists in fair lending and consumer protection law and regulation.

[Michael Waldron](#) is a founding partner of Gate House Compliance. As the founder of [Compliability Solutions LLC](#), and former Chief Compliance Officer at Community Loan Servicing, LLC (formerly known as Bayview Loan Servicing, LLC), Waldron has more than 25 years of experience helping financial services firms create compliance management systems.

The group also is collaborating with [Paul Hancock](#), preeminent civil rights attorney with [K&L Gates](#). Hancock previously led the U.S. Department of Justice's fair housing and fair lending enforcement program and, in private practice, has represented financial services companies and trade associations in improving compliance and defending lawsuits at all levels of the federal judicial system.

"The Gate House Compliance team brings together persons with remarkable levels of expertise in financial services, both from experience within government and in the private sector," Hancock said.

To provide the new advisory firm with operational and analytical support, Gate House Compliance formed an alliance with [CrossCheck Compliance](#), a nationwide regulatory compliance and risk management consulting firm.

"Gate House Compliance offers compliance risk management services customized to the needs of C-suite executives of financial institutions and their boards of directors, all of whom are increasingly held accountable for compliance failures and deficiencies," said CrossCheck Compliance partner [Michael Forester](#).

In a [December 19, 2023 article in HousingWire](#), Montgomery stated that "recent high-profile government actions against some of the nation's largest financial firms for alleged violations of fair lending, consumer protection, and loan servicing principles have sent a sobering message to industry CEOs and their boards: the buck stops at the top."

"Today government agencies regulating the financial services industry expect C-suites and boards of directors to pay close attention to the letter and spirit of the



law,” said Waldron. “We formed Gate House Compliance to empower decision makers with the structure and insight that reflects their commitment to compliance and risk mitigation.”

Gate House Compliance’s scope of services include:

- Fair lending and servicing assessments
- Consumer protection compliance to avoid claims of unfair, deceptive and abusive acts and practices
- Compliance monitoring, targeted reviews, reporting, governance, including checklists and tools
- Risk mitigation strategies, policy, data integrity/analytics, regulatory, legal reporting
- Compliance management system reviews
- Examination and audit support
- Litigation support and legal strategies
- Enforcement and consent order support
- Intelligence on government policies, actions, examinations, conflicts, and industry trends
- Equity, discrimination, deceptive advertising, credit access, offerings, redlining, pricing reviews
- Guidance on black box modeling, algorithms, and artificial intelligence

The just-launched enterprise also has developed a new proprietary management system called [Gate House Compliance 365](#), which offers lenders, on a subscription basis, a comprehensive approach for helping senior executives and board members navigate the increased scrutiny and risks they face from the array of today’s fair lending rules and regulations.

“The 365 in the name refers to the ongoing and comprehensive nature of the system’s support, even daily, if necessary, that the new firm will provide from our team of senior financial services executives and former regulators,” said Montgomery.

“Our collective team possesses the experience and knowledge needed to deliver results for lenders in their compliance ecosystem,” Montgomery said. “Gate House



Compliance offers all the tools and services required to provide clients with a strategic process and review regimen that will mitigate regulatory risk.”

The Gate House Compliance team includes [Liz Scholz](#), who will serve as a Senior Advisor in compliance, risk, and client strategies. Also joining the team is Jack Bobbitt, who will support the firm’s operations. Scholz is an industry veteran who served as an executive with the Federal Housing Finance Agency for 12 years where she led activities in examination, regulatory policy, and board monitoring of Fannie Mae and Freddie Mac. Bobbitt, former Assistant Secretary for Administration at HUD, brings decades of experience in sales, marketing, operations management, and business development.

Gate House Strategies partners and former HUD officials [Hunter Kurtz](#), former Assistant Secretary for Public and Indian Housing; [Dror Oppenheimer](#), a 30-year veteran of Fannie Mae; [Keith Becker](#), a 26-year veteran of Freddie Mac; and [Michael Marshall](#), former Acting Assistant Secretary for Policy Development and Research, are also partners in Gate House Compliance.

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