

# Longtime CBA counsel had the backs of banks, the respect of regulators

By **Brendan Pedersen**

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WASHINGTON — Steven Zeisel, a longtime advocate for the financial services industry, is being remembered as someone both banks and regulators relied on following the financial crisis.

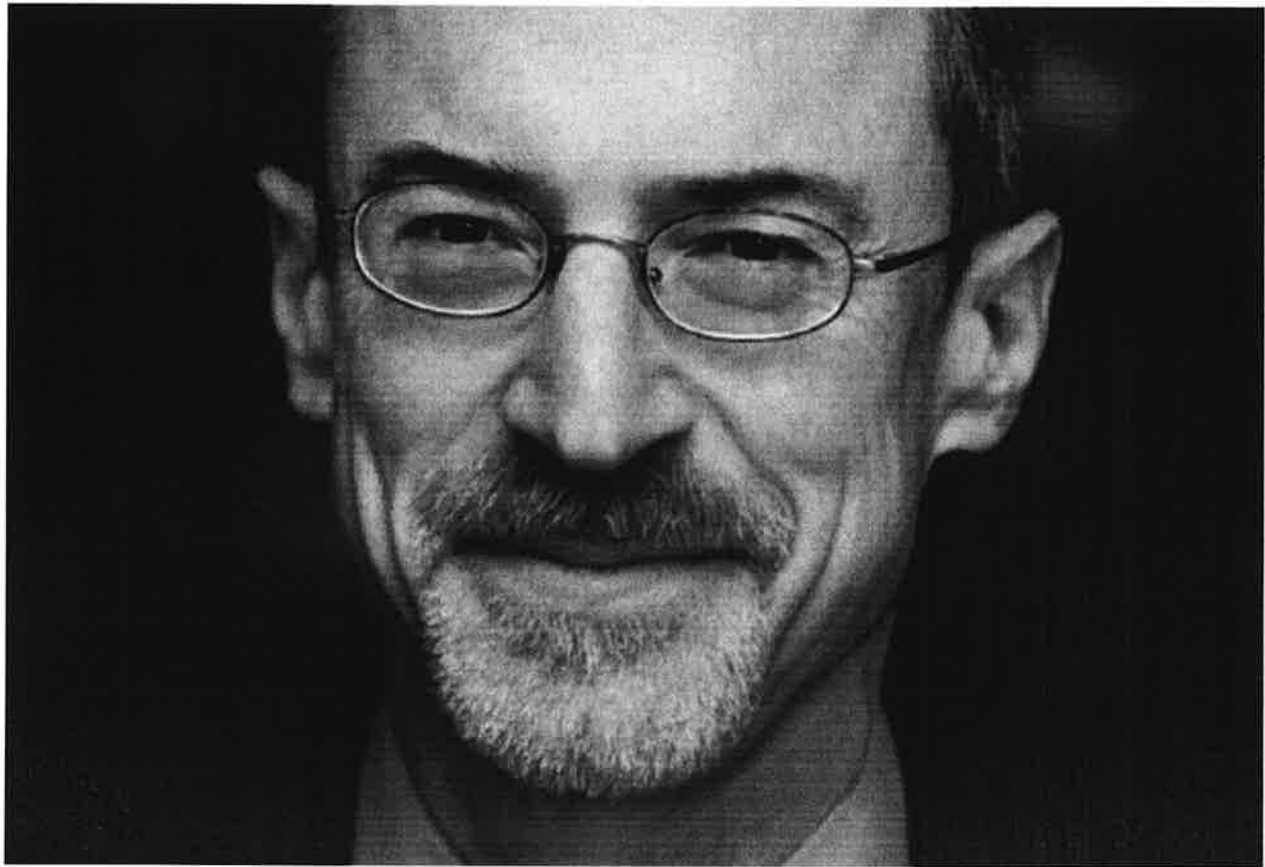
The former general counsel of the Consumer Bankers Association, who died Sunday at the age of 65, was a strong voice for banks concerned about the effects of post-crisis regulatory reforms. But he also had the ear of policymakers on the other side of the table, according to those who worked with him.

Regulators “wanted to hear from him before they finalized rules,” said Richard Hunt, the association's president and CEO.

Grovetta Gardineer, a senior official at the Office of the Comptroller of the Currency, said the “banking industry has lost a powerful voice.”

“Steve was the consummate professional; smart, witty and a fierce advocate for his position,” said Gardineer, the OCC’s senior deputy comptroller for bank supervision policy. “Always a reasonable and thoughtful person. Honesty was his guidepost. His colleagues and friends respected and adored him.”





In addition to being a strong advocate for banks, Steven Zeisel of the Consumer Bankers Association also had the ear of regulators, according to those who worked with him. Hunt said regulators appreciated Zeisel's candor and institutional knowledge. He recalled a time when Zeisel had urged former Consumer Financial Protection Bureau Director Richard Cordray to delay the implementation deadline for a mortgage policy rule. Cordray was open to listening to Zeisel's point of view.

"You could trust his intellect, and that at every stage you would get the unvarnished truth from Steve, whether it was good or bad," said Hunt.

A Washington native, Zeisel joined the CBA in 1991 and was promoted to general counsel in 2010. He had formerly held a staff position at the Federal Reserve. Zeisel retired from the CBA in August after a cancer diagnosis.

He was a key figure in helping the nation's retail banks navigate the turbulent years after the passage of Dodd-Frank. "The industry had to evolve quickly, and for our members,

Steve was a guiding light," said David Pommerehn, associate general counsel at the CBA.

Pommerehn said Zeisel's credibility with regulators went a long way.

"Having a well-researched comment letter policy is fine, but having that ... institutional knowledge and respect that Steve brought to the table, it carried more weight than someone just coming in and saying, 'This is what I think,' " Pommerehn said.

Jean Marie Bunton, the CBA's chief of staff, said Zeisel was "this rare blend of authority, empathy and humanity."

"He had an uncanny ability ... to see from another point of view, and because of that, the banking industry was well served and consumers [were] well served," she said. "He was always interested in that high and cool middle ground that represented ... good policy."

When he was not advocating for banks, Zeisel was an avid Washington Nationals fan. Colleagues recalled his collection of the team's bobbleheads occupying desk space in his office near Franklin Square. They said his "happy place" was Cape Cod in Massachusetts. At a CBA dinner last week in his honor, staff gave his family a framed antique map of the area.

A service for Zeisel was scheduled for Thursday at the Adat Shalom Reconstructionist Congregation in Bethesda, Md. In lieu of flowers, donations in his name can be made to Family Reach, the American College of Consumer Financial Services Lawyers, and the Imagination Stage children's theater.

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