

Zach Miller Says "It's Time to Remove the Element of Surprise from Mass Arbitration" in American Banker's BankThink

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In an article published on July 11, 2023 in American Banker's BankThink, Zach Miller discusses strategies financial institutions should have in place as plaintiffs' firms increasingly leverage social media to encourage consumers to participate as claimants in mass arbitration.

Miller suggests institutions meet proactively with defense counsel, collaborate within the industry on best practices, prime leadership for the costs, prepare with risk analysis, and provide resources to vet mass arbitration demands.

"Mass arbitration is a fact of life in modern consumer finance litigation. Those hoping it will go away through court decisions or legislative change are primed to be sorely disappointed," said Miller. "Rather, mass arbitration can only be combated through preparedness, education and resolve. Hoping that a demand will never come across the desk is not a strategy."

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