FINANCIAL SERVICES CORPORATE & REGULATORY TEAM

OVERVIEW

Our attorneys focus on financial institutions on a daily basis and work to know your business, management team, competitors, market, regulators, customers, employees, and community. With our industry-specific focus and our years in the field, we are known and respected by banks, outside counsel at other firms and regulators across the country.

Our team focuses on acquisitions and sales, as well as corporate governance, regulatory, compliance and securities matters for more than 300 financial institution clients. In addition, we have a large number of attorneys in our firm who regularly provide litigation, lending, work-out, bankruptcy, employment law, employee benefits, fintech investment, emerging payments and prepaid cards, environmental, intellectual property, tax, technology and outsourcing, fiduciary law (including personal estate planning for bankers), real estate and REITs, white collar crime and similar legal advice for our financial institution clients. We enjoy being able to say that whatever problem a banker may have, we have a lawyer who has worked on a similar problem for a banker.

Our broad experience, coupled with our innovative solutions and our long standing ties to regulators, trade associations and service providers, make us invaluable assets to our clients who seek counsel for the following types of matters, among others:

- Mergers, Acquisitions & Sales
- Charter Conversions and Consolidations
- Corporate Governance
- Securities Offerings & Reporting
- Employee Benefits & Executive Compensation
- D&O Insurance and Risk Management
- Financial Institutions Litigation
- Lending
- Holding Companies
Our team, which includes former in-house counsel at major financial institutions, understands the variety of risk considerations involved in consumer regulatory enforcement. We work to achieve matter resolutions that meet both our clients' short term needs and broader strategic goals.

HOW WE HAVE HELPED CLIENTS

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- Charter Conversions and Consolidations
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- Securities Offerings & Reporting
- Employee Benefits & Executive Compensation
- D&O Insurance and Risk Management
- Financial Institutions Litigation
- Lending
- Holding Companies
- Insurance & Other Financial Services
- Labor & Employment
▪ Investments in FinTech
▪ Development and Licensing of FinTech
▪ Emerging Payments & Prepaid Cards
▪ Emerging Technologies
▪ Workouts & Financial Restructuring

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MEET THE TEAM

James J. McAlpin Jr.
Partner, Atlanta
james.mcalpin@bclplaw.com
+1 404 572 6630

RELATED PRACTICE AREAS
▪ Payment Systems

AREAS OF FOCUS
▪ Community Banking Litigation
▪ De Novo Banking
▪ Going Private
▪ Subchapter S
▪ Wealth Management
Disputes in Focus: Quick Q&A on group claims

There are various ways in the English High Court to bring a claim, including as a group or representative action. Historically they have been underused but that is changing. Businesses are becoming increasingly interested in this ability to bring group actions and mass claims in the English High Court. In this blog, Clare Reeve Curatola outlines different ways to bring a civil commercial claim in the English High Court and asks fellow Litigation and Investigations partner, Ben Blacklock, to share his insights into the changing approach to group or class actions and mass claims in the English courts. Ben shares his thoughts on the key developments and changes that may be driving an increase in group actions, the challenges and the important considerations for Claimants and Defendants to consider in this area. Short on time? Jump to our key considerations.

Disputes in Focus: Quick Q&A on Civil Restraint Orders

Commercial disputes between individuals and/or companies often involve complex issues and debate. Sometimes, however, a claim is made without any legal and/or factual basis and, despite best efforts, the claimant is persistent in pursuing it. This can lead to the defendant incurring significant unnecessary wasted time and costs. In this blog, Clare Reeve Curatola outlines what Civil Restraint Orders are and how they can be used in commercial litigation when a company is facing persistent unfounded claims. Clare asks her Litigation and Investigations colleague, Associate Megan Smith, about her recent experience and she offers some great tips on how companies can mitigate risk and address vexatious litigants. Short on time? Jump to our top tips for responding to vexatious or meritless claims.

Disputes in Focus: Quick Q&A on contractual interpretation

Many commercial disputes involve a disagreement about how a provision in a contract should be interpreted. It is important to understand how a court would approach this question to help inform what to do next when stuck in such a dispute. In this insight, Clare Reeve Curatola outlines the established principles under English law for interpreting contracts and asks fellow Litigation and Investigations partner, Oran Gelb, about his recent experience of this issue in the specific context of exclusion clauses. Oran shares his insights and gives us his top tip for managing interpretation risk when drafting contractual exclusion clauses. Short on time? Jump to our practical tips.

Applying the FCA’s proposed new guidance on non-financial misconduct

Non-financial misconduct in financial services firms is back at the top of the agenda following the concurrent publication of the FCA’s Consultation Paper 20/23 (Diversity and inclusion in the financial sector – working together to drive change) and the PRA’s Consultation Paper 18/23 (Diversity and inclusion in PRA-regulated firms). The PRA and FCA appear to be agreed that (a) non-financial misconduct incidents are relevant when
considering whether an individual has acted with integrity and that (b) for senior managers and certification staff, sometimes behaviour in their personal lives that is unconnected to their job will be relevant to their fitness and propriety to work in financial services. How are HR and Compliance professionals to respond to the new role of moral arbiter that these proposed guidelines point towards, and where will the practical and legal challenges arise?

Awards
Oct 04, 2023
The Legal 500 UK ranks BCLP in 54 practice areas and recognizes 74 lawyers as “leading individuals”

Insights
Sep 07, 2023
Financial promotions gateway goes live – are you caught?
The much-promised financial promotions gateway has now become law. The UK financial promotions regime is undergoing a large amount of change at the moment, which we discussed previously.

Blog Post
Aug 28, 2023
Crisis averted: Second Circuit rejects effort to recast secured loans as securities

Insights
Aug 03, 2023
FCA’s Cash Savings Market Review
On 31 July 2023, following roundtable discussions held with banks earlier that month, the FCA published its Cash Savings Market Review (the “Review”) in which it set out: its findings on the extent to which firms are passing on base rate rises to savers appropriately; its expectations of firms in this area pursuant to its new Consumer Duty; and a 14-point action plan for both the FCA and firms. In this insight we explore the content of the Review, as well as considering the seemingly significant risks that might arise for firms that fall foul of the FCA’s expectations in this area. This is an area which gives the FCA an early opportunity to demonstrate the impact of its new Consumer Duty, countering the suggestion that the Consumer Duty adds little to existing regulatory rules. It is also an area that is ripe for high volumes of Ombudsman complaints and potentially even mass claimant litigation.

Insights
Jul 28, 2023
FCA publishes its 2022/23 Annual Report and Enforcement data
The FCA released its 2022/23 Annual Report last week together with data on its key enforcement trends. We consider below some of the key takeaways.