

Financial Institutions

Skadden

Skadden advises financial institutions, their investors and counterparties on their most important matters. We help our clients in the financial services space execute all manner of corporate transactions, develop and implement business initiatives, mitigate and address regulatory and compliance challenges, and resolve governmental enforcement and litigation matters. Our highly experienced team collaborates seamlessly across practice areas to provide advice that is practical and actionable for our clients. The team and our attorneys are recognized as leaders in the field, including by *Chambers*, *International Financial Law Review* and *The Best Lawyers in America*.

Covering All Segments of the Financial Services Space

Skadden is one of the very few law firms with deep experience across all segments of the financial services industry. Our clients include U.S. and international banking organizations, securities and investment banking firms, asset managers, investment advisers, insurance companies and brokers, private equity firms and investment funds, nonbank lenders, fintech firms, consumer financial services companies, payments companies, money service businesses and financial market infrastructure providers. We work with financial institutions of all sizes and at all stages of their life cycle: from startup fintech companies to the world's largest financial firms.

Recognized Leader in Fintech and Innovation

Skadden is known as a market leader handling fintech and other complex and innovative matters in the financial services space. Our clients include traditional financial institutions, technology companies, new entrants and other innovators. We help them develop new products and delivery channels and navigate the evolving regulatory and policy environment. Our fintech practice and its attorneys are recognized in *Chambers*, and *Law360* has repeatedly named Skadden a Fintech Group of the Year.

Industry-Focused Corporate and Transactional Experience

Skadden's financial institutions team includes experienced lawyers whose practices are dedicated to handling transactions in the financial services space. We understand the market and the key business, financial, competitive and regulatory drivers for transactions in the industry.

Our attorneys have significant experience handling all manner of transactions in the financial services industry, including mergers, acquisitions, controlling and noncontrolling investments, joint ventures, consortium arrangements, restructurings and reorganizations. We advise clients on capital markets and securities law matters, including in connection with capital raising, public offerings, structured instruments, reporting requirements and proxy contests. Our team also helps clients address corporate governance matters, form new entities, obtain charters and develop new products and services.

Our financial institutions team is supported by Skadden's world-class practices across relevant subject matters, including tax, antitrust, executive compensation and benefits and institutional financing.

Sophisticated Regulatory and Enforcement Advice

Skadden represents financial institutions of all sizes in compliance, regulatory and enforcement matters, including applications, examinations, investigations, remediation efforts, voluntary disclosures and the resolution of administrative and enforcement proceedings. Our team includes former financial regulators and federal prosecutors.

We work with all the major U.S. financial regulators, including the federal banking regulators (the Board of Governors of the Federal Reserve System, Office of the Comptroller of the Currency (OCC) and Federal Deposit Insurance Commission), Securities and Exchange Commission, Commodity Futures Trading Commission, Financial Crimes Enforcement Network (FinCEN), Office of Foreign Assets Control (OFAC), and Consumer Financial Protection

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Bureau (CFPB). We also represent clients before key state financial regulators (including the New York State Department of Financial Services and California Department of Financial Protection and Innovation) and regulators in many European jurisdictions.

We advise financial institutions and their officers, directors and employees on complex criminal and civil investigations, trials and administrative proceedings. Skadden represents these clients in defending against, or challenging, regulatory and governmental actions in federal and state courts, before various federal and state agencies and in administrative proceedings. For example, Skadden is one of the go-to firms in securities litigation, having served as lead defense counsel in several of the largest securities class actions in U.S. history.

Consumer Compliance and Litigation

Skadden's financial services team includes senior attorneys focused on representing banks, fintech companies, insurance companies, securities firms and other financial services providers in consumer compliance, enforcement and litigation matters. Our team has deep familiarity with the laws and industry practices regarding fair lending, unfair, deceptive and abusive practices and other consumer protection laws. We regularly represent consumer financial services companies in federal and state consumer class action litigation and also represent financial institutions in third-party subpoena matters. Our attorneys have defended clients in numerous class actions involving claims under the Fair Housing Act, the Equal Credit Opportunity Act, the Civil Rights Acts, federal securities laws, unfair and deceptive business practice statutes and numerous state consumer protection, sales practices, privacy and antidiscrimination statutes. We have handled many of the most significant matters in the consumer financial services space.

Our active examination and regulatory compliance practice provides ongoing advice regarding day-to-day compliance, regulatory examinations and the acquisition approval process, as well as litigation risk management. We advise clients on matters involving the federal banking regulators, CFPB, Federal Trade Commission, Department of Justice (DOJ), Department of Housing and Urban Development and state attorneys general and state-based regulatory authorities. Our team counsels clients on developing trends and risk areas, such as the application of machine learning and innovative approaches for expanding access to credit.

Financial Crime and National Security

Skadden represents U.S. and global financial institutions on compliance and enforcement matters involving U.S. and international anti-money laundering (AML) and economic sanctions laws and regulations. We assist clients with compliance counseling, internal investigations, transaction reviews and lookbacks, responses to supervisory feedback and remediation efforts. Our team vigorously defends clients in enforcement proceedings brought by regulatory agencies and prosecutors, including the DOJ, FinCEN and federal and state banking regulators. We have successfully resolved numerous cross-border and multiagency civil and criminal investigations.

Skadden is recognized as having a leading practice helping clients navigate the national security implications of cross-border transactions and investments. We regularly represent clients in the national security review processes conducted by the Committee on Foreign Investment in the United States (CFIUS) and major non-U.S. jurisdictions.

Our team includes senior attorneys with government experience directly related to AML, sanctions and national securities matters — including at FinCEN, OFAC, the DOJ, the U.S. Department of State, the White House, the National Security Council, the U.S. Department of the Treasury's Office of the General Counsel and Office of Terrorist Financing and Financial Crimes, the OCC and the Board of Governors of the Federal Reserve System.

Information Technology, Outsourcing and Cybersecurity

Skadden handles a wide variety of technology licensing and outsourcing projects for financial institutions and their partners. Our work in this area includes information technology and business process outsourcing and partnership arrangements, including both onshore and offshore projects. We have considerable experience in the specific issues that arise in such arrangements for financial institutions, such as service levels, audit rights, global regulatory compliance, third-party risk management expectations, governance, information security, data privacy and business continuity planning.

We advise financial institution clients on the rapidly changing cybersecurity, privacy and technology landscapes to minimize their legal risk and maximize their revenue opportunities. Our team addresses the full range of cybersecurity challenges, including board and leadership counseling, cybersecurity preparedness reviews, incident response, federal government engagement and regulatory compliance.