

Counsel, Washington, D.C.

Financial Institutions Regulatory

T: 202.371.7266
julia.dempewolf@skadden.com

Education

J.D., Emory University School of Law,
2013 (with Honors; Order of the Coif)

A.B., Dartmouth College, 2007

Bar Admissions

District of Columbia

Associations

Hispanic National Bar Association

Julia Dempewolf provides strategic advice to clients navigating the converging payment and banking landscapes.

Ms. Dempewolf leverages her experience working at the center of the regulatory decision-making process to help clients build novel financial products and services within a constantly evolving regulatory environment. Prior to joining Skadden, Ms. Dempewolf served as acting supervisory counsel at the Federal Deposit Insurance Corporation (FDIC), where she advised senior agency leaders on deposit insurance applications involving payment services, virtual currency and other tech-forward business models, as well as the agency's rulemakings and other issuances related to the Guiding and Establishing National Innovation for U.S. Stablecoins (GENIUS) Act, the Bank Merger Act, deposit insurance and the establishment and relocation of branches. While at the FDIC, Ms. Dempewolf counseled cross-divisional teams nationwide on a broad range of open bank matters, including with regard to Sections 23A and 23B of the Federal Reserve Act, control, mergers, capital, permissible activities, deposit insurance, examinations and unsafe and unsound practices.

Before serving in government, Ms. Dempewolf spent over a decade counseling clients on regulatory and transactional payment matters at other large international law firms. She has advised bank and nonbank financial institutions, payment service providers, fintechs and investors on state, federal and international payment laws, including the Electronic Fund Transfer Act, Regulation II, the Uniform Commercial Code, the Bank Secrecy Act, EU Payment Services Directive 2 and state money transmission and gift card laws. Ms. Dempewolf also has extensive experience regarding private payment network rules. She has advised clients throughout the entire product life cycle, from assisting with product development, to negotiating payment services and commercial agreements, and providing subject-matter guidance in capital markets transactions.

Select representations from her time prior to joining Skadden include:

Regulatory Compliance

- serving as a member of the FDIC's GENIUS Act cross-agency rulemaking team and leading the FDIC's Bank Merger Act notice of proposed rulemaking and branching final rulemaking
- counseling financial institutions and fintech companies on the development and implementation of new payment products and services, including strategic advice concerning product structure, negotiating commercial agreements, drafting customer-facing terms and disclosures, complying with regulatory obligations, applying for licenses and engaging with federal and state regulators
- developing regulatory compliance policies, procedures and trainings for financial institutions and fintechs, including conducting executive trainings and assisting with the implementation of Bank Secrecy Act policies and procedures
- drafting network rules for a real-time payment network

Enforcement

- advising financial institutions in responding to congressional and federal regulatory inquiries related to payment services
- representing financial institutions and fintechs before state financial services regulators regarding compliance with state money transmission and lending laws

Transactional

- drafting and negotiating commercial agreements enabling financial services through fintech partnerships, including banking-as-a-service, referral, master services, payment facilitator, BIN sponsorship, payment processing, receivables purchase and ISO agreements
- representing card issuing financial institutions in the negotiation of new credit, debit and prepaid card issuing and co-brand agreements
- negotiating one of the first non-owner bank Zelle membership agreements

Capital Markets

- conducting regulatory due diligence of fintechs on behalf of a broad array of investor categories, including large institutional investors, private equity firms and venture capital funds

Publications

Author, “Remittance Transfer Act” chapter, *American Bar Association’s Consumer Finance Law: Understanding Consumer Financial Services Regulations*, 2021