



## Fintech

As one of the fastest-growing business sectors, Fintech is revolutionizing how businesses in the financial services industry fulfill customers' needs with cutting-edge technology.

But, with rapid growth and innovation comes risk. Understanding the legal and regulatory considerations impacting the Fintech industry is critical for success. We can help. Williams Mullen has counseled banks, financial institutions, start-ups and technology companies on a wide range of industry issues, including fundraising, mergers and acquisitions, vendor management and contract negotiation, intellectual property, regulatory compliance, mitigating cyber risks and threats, as well as navigating day-to-day legal challenges associated with the disruption of traditional financial technology and business models.

Our cross-disciplinary team draws upon the firm's deep experience in our banking and financial services, corporate, intellectual property, regulatory and consumer finance, data protection and cybersecurity practice groups, among others.

### **Banking and Financial Services**

Fintech has radically changed the landscape of the banking industry. As new companies and technologies emerge, banks are challenged to rethink the way they do business. Having counsel with intimate knowledge of the financial services sector on your team is essential. With over 40 years of industry experience, we understand the complexities involved when making strategic decisions that may affect the direction of a bank's operations. We help financial institutions evaluate current business models, implement new technologies and invest in, acquire or partner with Fintech companies.

### **Corporate**

Having counsel with experience handling complex commercial contracts and third-party vendor arrangements is paramount when dealing with an ever-changing industry. When combined with our mergers and acquisitions team, which regularly advises on joint ventures and private equity and venture capital financing, Fintech clients receive the full-range of corporate services required to maximize one's position in the market.

### **Intellectual Property**

Fintech increases the role of technology in intellectual property rights. Securing and protecting your most valuable technology and controlling how it's used is of utmost concern. Members of our IP team

have collaborated with banking and other financial institutions, developers and licensees on the development, use, distribution and protection of industry-related technology. We partner with clients to determine the best strategy to maximize your assets and meet your strategic objectives. This includes conducting audits and evaluating potential infringement matters as well as drafting and negotiating license agreements, vendor contracts, and assignments regarding patents, trademarks, copyrights, trade secrets, indemnities, apportionment of ownership rights among parties, limitations on liability, and restrictions on both geographic territories and fields of use.

### **Regulatory and Consumer Finance**

No single regulator or regulation governs Fintech companies and products in the United States. Instead, numerous state and federal agencies regulate Fintech companies and products through a complex patchwork of overlapping regulations. Some of the more prominent regulations at the federal level with the potential to impact Fintech companies include those issued under the Truth in Lending Act (TILA), the Electronic Funds Transfer Act (EFTA), the Gramm-Leach Bliley Act (GLBA), the Fair Credit Reporting Act (FCRA), the Office of Foreign Assets Control (OFAC) and the Anti-Money Laundering Act (AML). We help our financial services clients identify and mitigate regulatory issues related to consumer finance, data privacy and cybersecurity, financial services and technology-powered products and services (among others). We stay abreast of the regulations facing this industry and stand ready to help clients adapt to the future.

### **Data Privacy and Cybersecurity**

We help companies in the financial services industry optimize the value of their digital assets while protecting their technological infrastructure and customers' sensitive data. This includes preparing privacy policies and disclosures, procedures, and compliance programs; developing best practices for information governance; incident preparedness and response plans; and advising on how to prepare and then comprehensively and effectively respond to potential data breaches.

### **Other Service Areas**

Leveraging the firm's broad legal resources, we utilize lawyers across all practices and offices to advise industry clients on their Fintech needs to maximize their client experience. These services include tax law, mergers and acquisitions, litigation, real estate, labor and employment, employee benefits and executive compensation, private equity and venture capital, and emerging companies.

Our experience with Fintech products includes the following:

### **Products**

- Alternative lending
- Bill-payment solutions
- Blockchain
- Consumer banking
- Crowd sourcing/funding

- Cryptocurrency
- Digital and mobile wallets
- Digital banking
- Insurance Technologies
- Internet banking
- Marketplace Lending
- Mobile, in-app, e-commerce or point-of-sale payment solutions
- Online financial platforms
- P2P money transfers and remittances
- Real estate transactions
- Wealth management

## **Related Attorneys**

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