



Banking & Financial Services

SERVICE

Industry

The Banking and Financial Services Industry Service Group represents the complete spectrum of financial institutions — from international and national financial organizations to non-regulated lenders to community banks. From our start over 100 years ago to today, we have represented the banking industry and proudly still do so today. We understand this industry's unique and complex needs and relationships.

We have many dedicated client service teams that work across legal practices to counsel banks and financial institutions on a variety of financing transactions, asset securitizations, workouts, debt restructures, Uniform Commercial Code (UCC) issues, bankruptcy cases and regulatory compliance matters. We also regularly represent financial institutions in mergers and acquisitions, corporate and securities law, the creation of new financial products and services, lender-related litigation, Internet banking issues, collections and creditors rights cases.

Financing

We provide clients with timely, cost-effective solutions to every kind of transaction, including:

- Asset securitizations.
- Loans to finance leveraged acquisitions.
- Investment funds.
- Tax-exempt bond financings.
- Commercial real estate loans.
- Tax credit financings.
- Working-capital lines of credit.
- Equipment loans.
- Asset-based loans.
- ESOP loans.
- Multi-layered debt financings.
- Leveraged-lease transactions.
- Municipal lease financings.
- Mortgage warehouse financings.
- Letter of credit-backed transactions.
- Mezzanine financings.
- Syndicated and single-lender commercial loans.
- Swaps and other interest rate protection agreements.

- Capital markets transactions.
- Project financings.
- Loans to limited partnerships (both public and private offerings).

Securities and Corporate

Our attorneys provide the skills and depth of understanding to handle securities and corporate matters, including public and private offerings of stock and debt, mergers and acquisitions, trust preferred securities and broker-dealer arrangements.

In addition, we have extensive experience in designing and implementing dividend reinvestment and stock option plans. Section members have frequently represented clients organizing de novo or start-up financial institutions, with attorneys providing assistance in crafting executive compensation and employee benefits plans and handling compliance and examination issues. Other services include:

- New bank formations.
- Representation of bank holding companies in the acquisition of additional banks.
- Investment advisory affiliates formations.
- Preparation of periodic reports, proxy materials and beneficial ownership reports required by the Securities Exchange Act of 1934.

Regulatory

In today's complex regulatory environment, Williams Mullen attorneys are routinely called on to counsel clients regarding provisions in the Truth in Lending Act, Equal Credit Opportunity Act and Fair Credit Reporting Act, as well as other federal credit laws.

We keep abreast of regulatory developments, continuously track legislation and maintain excellent working relationships with state and federal regulators to ensure constructive resolution of client initiatives or regulatory inquiries.

Section members routinely represent financial institutions before various regulatory bodies such as the State Corporation Commission, Federal Reserve Bank, Comptroller of the Currency, Office of Thrift Supervision and the FDIC.

Workouts and Creditors' Rights

The firm's Financial Services Section has extensive experience handling workouts and creditors' rights cases. We have created skilled teams of attorneys to re-negotiate and restructure loans for creditors of all sizes and types.

Specifically, our Creditors' Rights Bankruptcy and Creditors' Rights Practice works with clients to successfully recast debt, secure additional collateral, postpone actions and resolve bankruptcy and collection issues. Our attorneys draw on their experience to provide early intervention and focused representation for creditors. Some examples of the firm's services include:

- Significant experience in chapters 7, 11, 12, and 13 of the United States Bankruptcy Code.
- Informal debt restructures, forbearance agreements and non-bankruptcy reorganizations.
- Bankruptcy litigation in all areas of creditor representation, including challenges to discharge of debt, defense of trustee's claims to avoid liens such as preferences and fraudulent conveyances, use of cash collateral, DIP financing, recovery of assets, stay litigation, objections to plans and motions to convert or dismiss.

Bank Operations

Our firm has comprehensive experience in representing and advising national and state banks on all aspects of bank operations, including ACH/Clearinghouse rules, Federal Reserve Bank operations procedures, electronic payments and check truncation, The Bank Secrecy Act, general check processing issues and issues arising out of creditor process against deposit accounts.

Intellectual Property

The Intellectual Property Section counsels financial institutions of all sizes about the commercial exploitation of intellectual property assets, management of contractor and strategic partnering agreements, telephony agreements and compliance with statutory and regulatory privacy requirements, such as the Graham-Leach Bliley Act. Areas of proficiency include portfolio prosecution and analysis; software and internet law; litigation and infringement disputes; licensing, contractor and strategic partnering agreements; and other transaction-related services such as patent prosecution and trademark and copyright registration.

Labor, Employment & Immigration

The majority of the labor and employment work that we do with banks involves advice on preventive employment practices — including management training, audit of wage and other employment practices — and assistance in developing policies and procedures and advising management on employment issues — including how to investigate and respond to complaints of harassment — FMLA, termination and discharge issues. We also draft employment agreements, assist in the development of affirmative action plans and defense of OFCCP audits and defense of employment-related claims and lawsuits.

Because we have worked with so many banks of various sizes, we are familiar with issues commonly facing banks, such as teller overage and shortage policies, the legal impact of fiscal responsibility policies, the use of financial history as hiring criteria and the increased threat of union organizing for banks that have opened branches in grocery stores. We have successfully defended banks, as well as executives that have been sued individually, in all types of employment-related actions. Because of the particular community relations issues facing banks, we are proponents of alternative dispute resolution in appropriate cases.

Wealth Management

Williams Mullen represents bank trust departments and trust companies, as well as individual executors, administrators and trustees regarding both complex and routine issues arising in the context of a fiduciary relationship. We also advise bank executives and directors, as well as other fiduciaries, in matters involving fiduciary obligations. We handle claims involving breach of fiduciary duty, malfeasance or mismanagement.

Fiduciary Litigation

We defend corporate and institutional executors and trustees in matters involving allegations of breach of fiduciary duty, including failure to adhere to the prudent investor rule, improper distribution to beneficiaries, and breach of duty of loyalty and impartiality. We advise bank clients with respect to best practices to minimize and avoid fiduciary liability. Section attorneys handle trust construction, reformation suits and rescission suits, as well as tax controversy matters before the Internal Revenue Service and state taxing authorities. We also represent corporate fiduciaries in tax-related litigation in Federal Court (including U.S. Tax Court) and state courts. On a regular basis, we handle matters involving charitable trusts and tax-exempt organizations, and substitution of trustee matters.

Internet Banking

Our Financial Services Section is a leader in internet technology and online banking issues. In conjunction with our technology law and e-commerce teams, we offer clients an array of services related to internet banking, compliance issues and other online matters.

Litigation and Lender Liability

Attorneys in the Financial Services Section work with the firm's trial teams to represent clients with civil

litigation needs in state and federal courts and before administrative agencies at all governmental levels. We have significant experience in a wide variety of commercial, banking and finance issues, including contracts, construction, secured transactions, creditors' rights, bankruptcy, defense of lender liability claims, eminent domain and regulatory matters.

Related News

- Banks Face Billions in Liability Exposure
- Changes to Article 9 of the Uniform Commercial Code with Respect to Filing UCC Financing Statements
- Feds Target FHA Mortgage Lenders in False Claims Act Cases
- Post-Sherzer Residential Mortgage Financing In The 3rd Circuit: More Expensive, Less Secure?
- QM Conundrum
- 100 Williams Mullen Attorneys Named 2014 Best Lawyers in America
- Williams Mullen Receives Top Rankings in U.S. News Best Lawyers "Best Law Firms"
- CFPB Updates Mortgage Rules Readiness Guide
- CFPB Issues RESPA-TILA Integrated Disclosures Final Rule
- Williams Mullen Welcomes Former VACB CEO Pat Satterfield
- March 24th is Approaching: Complying With the New OFCCP Regulations
- CFPB Announces Launch of Home Mortgage Disclosure Act Rulemaking Process
- Williams Mullen assists with sale of Colonial Virginia Bank to Xenith Bank
- Saved by Default - Carolina Banker
- Banking Agencies Issue Proposed Rules for Appraisal Management Companies, as Required under Dodd-Frank
- CFPB Issues Proposed Rules Amending Regulation E to Extend the Deadline for Disclosure of Transaction Pricing Estimates
- Dodd-Frank: President Obama Announces his Nomination for Director of the CFPB
- Dodd-Frank: President Obama Installs Richard Cordray as Director of the CFPB
- CFPB Issues Proposed Rules to Clarify Regulation Z Escrow Requirements, As Required by Dodd-Frank
- CFPB Issues an Advance Notice of Proposed Rulemaking on Regulation F, As Authorized by Dodd-Frank
- CFPB Issues Proposed Rules Amending Regulations X and Z To Clarify Earlier Dodd-Frank Amendments
- CFPB Issues Proposed Rules Amending Regulations B, X and Z To Clarify and Amend Earlier Dodd-Frank Rules
- CFPB Issues Interim Final Rules on Dodd-Frank Mortgage Loan Servicing Requirements
- CFPB Issues Final and Proposed Rules Amending Regulation Z, As Required by Dodd-Frank
- CFPB Issues Final Rules Amending Regulation Z Escrow Requirements, As Required by Dodd-Frank
- CFPB Issues Final Rules to Clarify Regulation Z Escrow Requirements, As Required by Dodd-Frank
- CFPB Publishes Final Rules on Dodd-Frank Requirements for Homeownership Counseling
- CFPB Publishes Final Rules on Dodd-Frank Requirements for HOEPA Loans
- CFPB Issues Final Rules on Loan Originator Compensation, As Required by Dodd-Frank

- CFPB Issues Final Rules Amending Regulations B, X and Z to Clarify and Amend Earlier Dodd-Frank Rules
- CFPB Issues Additional Final Rules to Modify the Dodd-Frank Requirements for International Money Transfers
- CFPB Issues Final Rules, Interpretations and Commentary to Adjust the Exemption Threshold to Regulations M and Z
- Debate Continues over Liability Protection for Lenders: Safe Harbor versus Rebuttable Presumption for ?Qualified Mortgages?
- Federal Reserve Board Issues Final Rule to Exempt Motor Vehicle Dealers Temporarily from Compliance with Certain Dodd-Frank Reporting Requirements
- Federal Reserve Board Issues Proposed Rule to Exempt Motor Vehicle Dealers Temporarily from Compliance with Certain Dodd-Frank Reporting Requirements
- Bureau of Consumer Financial Protection Issues Interim Final Rules Transferring Certain Regulations from Other Federal Regulators, as Required by Dodd-Frank
- Bureau of Consumer Financial Protection Issues Interim Final Rules on 12/19/11 Transferring Certain Regulations from Other Federal Regulators, as Required by Dodd-Frank
- Bureau of Consumer Financial Protection Issues Interim Final Rules on 12/16/11 Transferring Certain Regulations from the Federal Trade Commission, as Required by Dodd-Frank
- Consumer Financial Protection Bureau Issues Proposed Rule Regarding Appraisals, as Required by Dodd-Frank
- Bureau of Consumer Financial Protection Issues Interim Final Rule Transferring EFT Regulations from the Federal Reserve Board, as Required by Dodd-Frank
- Proposed Rules Published on Dodd-Frank Requirements for HOEPA Loans
- Consumer Financial Protection Bureau Issues Proposed Rules To Implement Integrated Mortgage Disclosures, As Required by Dodd-Frank
- Bureau of Consumer Financial Protection Issues Interim Final Rule Transferring RESPA Regulations from the Department of Housing and Urban Development, as Required by Dodd-Frank
- CFPB Proposes Amendments to Mortgage Rules
- CFPB Proposal May Eliminate Requirement to Mail Annual Privacy Notice
- CFPB Advises Consumer Lenders to Comply with Fair Lending Laws when Making Credit Exceptions
- Williams Mullen Represents Select Bancorp in Merger with New Century Bancorp
- 100 Williams Mullen Attorneys Named 2015 Best Lawyers in America
- FRB Issues Proposed Rules to Repeal Regulation AA, as Required by Dodd-Frank
- Proposed Rules Published on Dodd-Frank Changes to Home Mortgage Disclosure Regulations
- Williams Mullen Receives Top Rankings in U.S. News Best Lawyers "Best Law Firms" 2015 edition
- Final Dodd-Frank Risk Retention Rule Adopted
- It?s a Bird, It?s a Plane, It?s . . . Super Priority! A Brief Primer on Purchase Money Security Interests
- Managing Risks in Vendor Relationships
- Maryland AG and CFPB Announce Action Against Alleged Mortgage Kickback Scheme
- Camden Webb discusses SCOTUS housing discrimination decision on NC public radio
- CFPB Issues Final Rules Regulating Automobile Financing, as Permitted by Dodd-Frank
- Is the Mechanic?s Lien or Bond Waiver Clause in Your Contract Enforceable in Virginia?
- 106 Williams Mullen Attorneys named 2016 Best Lawyers in America
- 15 Williams Mullen Attorneys Named 2016 ?Lawyers of the Year? by The Best Lawyers in America

- Bill Stauffer named to the 2015 class of "Leaders in the Law" by Virginia Lawyers Weekly
- Williams Mullen Ranked Nationally in 16 Legal Practices by U.S. News ? Best Lawyers ?Best Law Firms? 2016
- Williams Mullen Welcomes Financial Services and Real Estate Associate Elizabeth M. Hodge
- 12 Williams Mullen Attorneys Named 2016 North Carolina Super Lawyers
- Williams Mullen Announces the Election of Eight New Partners
- 56 Williams Mullen Attorneys Named 2016 Virginia Super Lawyers; 22 Named 2016 Rising Stars
- Do RESPA?s Loss Mitigation Procedures Really Apply After a Borrower Leaves a Residence?
- Will Spokeo Impact Standing In Data Breach Cases?
- 100 Williams Mullen Attorneys Named 2017 Best Lawyers in America
- Nine Williams Mullen Attorneys Named 2017 ?Lawyers of the Year? by Best Lawyers®
- Whit Whitham, Pat Satterfield Talk New Banks With the Federal Reserve of Richmond's Econ Focus Magazine
- Title Endorsement Basics
- ?High Volatility? - How Can Banks Avoid Having Loans Classified as HVCRE?
- CFPB Issues Proposed Rules Regulating Payday, Vehicle Title and Other Loans, as Permitted by Dodd-Frank
- Williams Mullen Ranked Nationally in 15 Legal Practices by U.S. News ? Best Lawyers ?Best Law Firms? 2017
- How Does The CFPB Actually Litigate?
- Veteran Banking and Real Estate Attorney John Faber Joins Williams Mullen
- The CFPB?s Abusiveness Claim Against Nationwide: If an Interest Minimizer Program is Abusive, What About a Refinancing?
- Williams Mullen Lands Attorneys Scott Richter and Ben McCall to Bolster Corporate and Community Banking Teams
- 54 Williams Mullen Attorneys Named to 2017 Virginia Super Lawyers List; 21 Named 2017 Rising Stars
- Stock: Are Your Interests Perfected in the Digital Age?
- Williams Mullen Advises TowneBank in Acquisition of Paragon Commercial Corporation and Paragon Commercial Bank
- Williams Mullen Advises Bank of McKenney in Merger with Citizens Community Bank
- 114 Williams Mullen Attorneys Listed in The Best Lawyers in America 2018
- Nine Williams Mullen Attorneys Named 2018 ?Lawyers of the Year? by The Best Lawyers in America
- Single Purpose Limited Liability Companies for Liability Protection: A Word of Caution
- Williams Mullen Advises Citizens National Bank in Merger with Old Point Financial
- Williams Mullen Helps Bay Banks of Virginia Raise \$35 Million in Common Stock Offering
- Williams Mullen Ranked Nationally in 14 Practice Areas by U.S. News ? Best Lawyers? ?Best Law Firms? 2018
- 9 Williams Mullen Attorneys Named to CoVa Biz Magazine?s Top Lawyers of Coastal Virginia
- Uel Whitsett Elected Partner at Williams Mullen
- Williams Mullen Helps Parkway Acquisition Corp. and Skyline National Bank Enter \$14.5 Million Merger with Great State Bank
- Williams Mullen Represents Village Bank in \$5.7 Million Sale of Subordinated Notes
- 53 Williams Mullen Attorneys Named to 2018 Virginia Super Lawyers List; 20 Named 2018 Rising

Stars

- Is Marijuana ?Legal? Now? The Cannabis Industry and Your Risk
- 110 Williams Mullen Attorneys Listed in Latest Edition of The Best Lawyers in America©
- 14 Williams Mullen Attorneys Named ?Lawyers of the Year? by The Best Lawyers in America©
- Williams Mullen Helps American National in \$95.6 Million Acquisition of HomeTown Bankshares
- Williams Mullen Ranked Nationally in 15 Practice Areas by U.S. News ? Best Lawyers 'Best Law Firms' 2019
- 8 Williams Mullen Attorneys Named to CoVa Biz Magazine?s Top Lawyers of Coastal Virginia 2019
- 47 Williams Mullen Attorneys Named to 2019 Virginia Super Lawyers List; 17 Named 2019 Rising Stars
- A Way Back Home: Richmond?s Eviction Diversion Program and What it Means for Landlords and Tenants
- Williams Mullen Bolsters Bankruptcy Practice With 4 Attorneys
- Jennifer McLemore Elected to the Board of the American Bankruptcy Institute
- Williams Mullen Represents Blue Ridge Bankshares Inc. in Acquisition of Virginia Community Bankshares Inc.

Related Events

- Recent Developments in Consumer and Commercial Bankruptcy Cases
- Preference Action Mock Hearing
- Issues and Strategies in Health Care/Continuing Care Retirement Community Bankruptcy Cases
- How to Effectively Take and Defend a 2004 Exam
- Bankruptcy Law for the Domestic Relations Attorney
- The Business Chapter 13 and Consumer Chapter 11 ? Complex Issues in Bankruptcy: From the Supreme Court to the Practice Court seminar
- What?s with Canada? Gain insight into why so many U.S. firms are establishing a presence in Canada.
- First Quarter Compliance Forum Central
- RMA Build a Better Banker Series: Environmental "Gotchas" of Real Estate Lending
- Cybersecurity Breaches: Understanding the How and What if a Breach Occurs at Your Bank
- Data Retention: Risks & Mitigation - Virginia Bankers Association?s Enterprise Risk Management Workshop
- Authentic Leadership: Defining What Success Means to You - 2017 VBA Women in Banking Conference
- Seminar: Technology as a Component of Strategic Planning and Risk Avoidance
- RMA Presents: Fundamentals of Lending to Trusts
- 2017 Richmond Fiduciary Focus
- RMA 5th Annual Healthcare Round Table
- RMA - Build a Better Banker Series - Secured Lending 101
- Webinar: Critical M&A Consideration for Bank CEOs and Directors
- Webinar: Navigating "Operation Choke Point"
- Virginia Housing Coalition's 3rd Annual Housing Credit Conference
- RSM McGladrey Risk Advisory Services Conference
- 2015 Raleigh Fiduciary Focus

- Virginia Association of Community Banks ? Compliance Forum
- Virginia Association of Community Banks: TILA and RESPA Integrated Disclosure Final Rule and 2015 Issues on the Financial Horizon
- Webinar: A discussion of the CFPB investigation process
- North Carolina Bankers Association: 2015 Bank Directors Assembly
- 2015 Richmond Fiduciary Focus
- Seminar: Tales from the Crypt: Credit Horror Stories
- Seminar: Qualified Mortgages and The Ability to Repay Rule: What Lies Ahead?
- "Avoiding the Pitfalls of Lender Liability"

Related Attorneys

- Wyatt M. Booth – 919.981.4031 – wbooth@williamsmullen.com
- Elizabeth Hodge Carr – 804.420.6436 – ecarr@williamsmullen.com
- Matthew E. Cheek – 804.420.6923 – mcheek@williamsmullen.com
- Janet W. Cho – 804.420.6339 – jcho@williamsmullen.com
- Steven D. Delaney – 804.420.6398 – sdelaney@williamsmullen.com
- Amber R. Duncan – 919.981.4014 – aduncan@williamsmullen.com
- Bennett T.W. Eastham – 804.420.6335 – beastham@williamsmullen.com
- Augustus C. Epps, Jr. – 804.420.6543 – aepps@williamsmullen.com
- John F. Faber, Jr. – 757.282.5051 – jfaber@williamsmullen.com
- Calvin W. "Woody" Fowler, Jr. – 804.420.6442 – wfowler@williamsmullen.com
- Holmes P. Harden – 919.981.4011 – hharden@williamsmullen.com
- Edmund D. "Ed" Harlee – 703.760.5208 – eharlee@williamsmullen.com
- Andrea J. Harlow – 804.420.6902 – aharlow@williamsmullen.com
- Monroe "Mike" Kelly, III – 757.473.5378 – mkelly@williamsmullen.com
- Nona K. Massengill – 804.420.6569 – nmassengill@williamsmullen.com
- Benjamin A. McCall – 804.420.6218 – bmccall@williamsmullen.com
- Jennifer McLain McLemore – 804.420.6330 – jmclemore@williamsmullen.com
- Michael D. Mueller – 804.420.6332 – mmueller@williamsmullen.com
- Robert D. Perrow – 804.420.6446 – bperrow@williamsmullen.com
- Scott H. Richter – 804.420.6221 – srichter@williamsmullen.com
- C. Grigsby Scifres – 757.473.5370 – gscifres@williamsmullen.com
- John L. Walker, III – 804.420.6463 – jwalker@williamsmullen.com
- Camden R. Webb – 919.981.4021 – crwebb@williamsmullen.com
- Edward T. White – 804.420.6338 – ewhite@williamsmullen.com
- Lemuel D. "Uel" Whitsett, V – 919.981.4314 – lwhitsett@williamsmullen.com