

Financial Services

Our Financial Services attorneys represent retail banks, commercial and investment banks, credit unions, credit card issuers and lenders, investment funds and money managers, private equity and venture funds, broker-dealers, directors and officers, insurers and reinsurers, and other corporate entities in the full gamut of legal and regulatory issues attendant to the financial services industry. We have an in-depth understanding of modern financial markets and banking, and are positioned to provide strategic litigation advice and advocacy to meet clients' business and legal goals.

Cozen O'Connor's financial services attorneys counsel clients on a wide spectrum of legal and regulatory matters. We routinely advise commercial, investment, and retail banks, as well as credit unions, credit card issuers and lenders, and both private equity and venture funds. Additionally, our team works with investment funds and money managers, broker-dealers, directors, officers, insurers, and reinsurers.

We are committed to provide counsel that is uniquely designed to meet our clients' business and legal needs while remaining cost-effective. We have built a strong track record of helping clients navigate an array of financial services-related matters.

Litigation

Our financial services litigators have decades of experience and deep industry knowledge that enables them to guide our clients effectively and efficiently through each step of their case. We understand the high-stakes nature of financial services litigation, and we use a strategically tailored approach to each matter to help each client meet their ultimate goals.

We defend clients in state and federal courts in Securities and Exchange Commission (SEC) investigations, securities class actions, contested takeovers, contract disputes, RICO claims, and contested mutual fund rights offerings. Our litigators also handle matters involving retail financial products, such as disputes involving credit and debit cards, forgeries, privacy, identity theft, and embezzlement. We also advise banks and mutual funds on regulatory issues.

We frequently assist clients with issues that involve federal and state consumer protection statutes, including but not limited to:

- California Consumers Legal Remedies Act (CLRA)
- California's Rosenthal Fair Debt Collection Practices Act (RFDCPA)
- Electronic Funds Transfer Act (EFTA)
- Fair and Accurate Credit Transactions Act (FACTA)
- Fair Credit Billing Act (FCBA)
- Fair Credit Reporting Act (FCRA)
- Federal Fair Debt Collection Practices Act (FDCPA)
- Real Estate Settlement Procedures Act (RESPA)
- Rees-Levering Automobile Sales Finance Act (ASFA)
- Telephone Consumer Protection Act (TCPA)
- Truth-in-Lending Act (TILA)

Retail Banking

Our team works with retail banks providing tailored counsel suited for their unique needs. We have a deep understanding of banking statutes and leverage our knowledge and experience to provide swift and effective counsel for our clients.



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Related Practice Areas

- Commercial Litigation
- Insurance Corporate & Regulatory
- Italy Practice

Our retail banking attorneys navigate credit and debit card disputes, Commercial Code Article 3 and Article 4 matters, and disputes involving merchants. We also help our clients with issues related to privacy, identity theft, and wrongful foreclosure, as well as § 17200 matters and complex business disputes.

Cozen O'Connor's experienced retail banking attorneys understand the complex risks that our clients face on a daily basis. We work closely with our retail banking clients to provide comprehensive counsel in an effort to help minimize their potential risks and helping ensure compliance with relevant state and federal legislation, including but not limited to the Truth in Savings Act, the Expedited Funds Availability Act, and the Electronic Fund Transfer Act.

Enforcement

Our financial services attorneys routinely advise clients involved in actions by federal and state regulatory agencies. Cozen O'Connor's attorneys have decades of experience guiding clients through sensitive regulatory investigations and examinations by state and federal government departments and agencies. In addition to the Department of Justice (DOJ), the SEC and Financial Industry Regulatory Authority (FINRA), Cozen O'Connor's lawyers routinely handle matters involving the Federal Trade Commission (FTC), the Bureau of Consumer Financial Protection (BCFP), and the Commodity Futures Trading Commission (CFTC), among others. We also work seamlessly with Cozen O'Connor's leading State Attorneys General Practice on matters involving state attorneys general investigations. When our clients face inspections or investigations from regulators, our experienced financial services team provides carefully tailored advice to effectively guide them through each stage of the matter.

We regularly defend financial institutions, their holding companies, and, often, their officers, directors, and employees. Our enforcement attorneys also defend broker-dealers, investment advisers, and securities traders. We help our clients with investigations and enforcement actions, including those involving securities trading, broker-dealer activities, investment advisers, commodities trading, and reporting duties in all of those areas.

Compliance

For financial services companies, compliance with state and federal laws and regulations is paramount. Our experienced financial services attorneys stay up to date with the ever-changing legal landscape to help our clients' compliance with all necessary laws and avoid potential legal and financial liability. We also help our clients draft policies and design (and sometimes) perform appropriate training for their employees. We also assist clients with audits to identify potential issues that may relate to compliance with state and federal laws involving consumer protection and financial privacy laws.

Experience

Secured a victory, following a two-week FINRA arbitration hearing, for a boutique investment bank that works with companies raising funding by issuing "private placement" securities investments. A group of high net-worth investors sued the bank after investing in a Colorado start-up company that constructed and leased large-scale greenhouses to cannabis growers which ultimately filed for bankruptcy. A three-member arbitration panel denied the investors' claims that the bank misled them by failing to disclose disciplinary action by the NASD and state securities regulators against the company's CEO 25 years previously.

Secured a favorable settlement on behalf of the lender of a mortgage loan in a multimillion-dollar suit alleging master servicer and special servicer breaches.

Secured dismissal of a securities fraud complaint filed by two hedge funds against the client, the former president and board member of a New York publicly traded renewable energy company, and several co-defendants. The plaintiffs sued in connection with the loss of their million-dollar private investment in the company, alleging that the defendants made false and misleading statements about the company's ongoing projects and future business prospects. After the firm moved to dismiss on grounds that the plaintiffs failed to meet the Private Securities Litigation Reform Act of 1995's heightened pleading standards, the U.S. Securities and Exchange Commission filed a civil enforcement action against the company and several of the client's co-defendants. The plaintiffs then amended their complaint, incorporating the SEC's allegations into the pleading, which required a second round of motions. The court dismissed the case in its entirety, ruling that the plaintiffs had failed to plead facts establishing the necessary elements of a 10b-5 securities fraud claim.
