



Banking and Financial Services

Overview

Banks and financial services companies operate in extraordinarily sophisticated and highly regulated industries. The AP&S Banking and Financial Services team helps banks, credit unions, registered investment advisors and other financial institutions navigate the various legal issues they confront. We regularly represent our financial services clients in all aspects of litigation, including class actions and individual claims, consumer disputes, government and regulatory enforcement actions, investigations, and lending disputes. We provide legal services to our banking and financial services clients associated with the documentation and negotiation of various types of credit facilities including real estate loans, asset-based loans and unsecured loans. We also support and assist our banking and financial services clients with all aspects of their ongoing financing and commercial endeavors, including workouts and restructuring.

Experience

- Regularly defends banks and other financial services companies in consumer litigation, including class action and single plaintiff claims under the Telephone Consumer Protection Act (TCPA), Fair Debt Collection Practices Act (FDCPA), Truth in Lending Act (TILA), Real Estate Settlement Procedures Act (RESPA), Fair Credit Reporting Act (FCRA), Fair Housing Act, Equal Credit Opportunity Act (ECOA), Americans with Disability Act (ADA) and other anti-discrimination laws.
- Defended a national bank in an action brought by the Consumer Fraud Protection Bureau (CFPB) alleging violations of the Truth in Lending Act (TILA) with respect to the bank's historic credit card operations.
- Currently representing a national bank in a putative class action brought by borrowers who allege that the bank is obligated to pay interest on funds deposited in their escrow accounts. The Rhode Island Federal District Court dismissed plaintiff's claims on the grounds that the Rhode Island statute requiring interest on escrow is preempted by federal law. The case is currently on appeal to the United States Court of Appeals for the First Circuit.
- On behalf of a national bank, successfully moved to dismiss a class action complaint brought in the United States District Court for the District of Maine by student loan borrowers alleging violations of the Truth in Lending Act.
- Achieved denial of class certification and dismissal of all claims asserted against a commercial bank in a class arbitration matter alleging violations of the Vermont Consumer Fraud Act.
- Won summary judgment on behalf of a mortgage lender accused of violating the appraiser independence provisions of the Dodd Frank Act.
- Obtained dismissal of class action claims under the Rhode Island Deceptive Trade Practices Act against an attorney accused of misleading advertisements.

- Successfully moved to dismiss claims brought against a commercial bank by a law firm that was defrauded by its payroll company, which maintained accounts at the bank.
- Defended a defense contractor in South Carolina federal court in a dispute with a finance company regarding U.C.C. factoring liens.
- Obtained the dismissal of case against the largest British commercial bank alleging violations of the federal Electronic Fund Transfer Act in U.S. District Court, District of Connecticut and successfully defended that decision on appeal to the United States Court of Appeals for the Second Circuit.
- Obtained dismissal of a putative class action brought against a bank in Rhode Island federal court on the grounds that the National Bank Act preempted the plaintiff's claim that the bank unlawfully failed to pay interest on mortgage escrow accounts.
- Obtained dismissal of a disability discrimination claim asserted by a former contractor of a large bank in the U.S. District Court for the Southern District of New York.
- Obtained dismissal of a case brought against a bank in Rhode Island state court in which the plaintiff alleged violations of Article 4A of the UCC and the common law in connection with an erroneous wire transfer of over \$1 million.
- Won summary judgment on behalf of a national bank in a negligent misrepresentation case brought by a customer victimized by a fraudulent check/wire transfer scheme.
- Obtained summary judgment on behalf of a mortgage lender accused of violating the appraiser independence provisions of the Truth in Lending Act.