



# Legal Services For the Payments Industry

Venable's Payments and Merchant Services team includes more than a dozen payments attorneys who offer full-service legal and policy advice across all layers of the payments industry.

Our payments practice leverages Venable's core strengths in regulatory compliance, law enforcement, and government affairs and is complemented by industry leaders in privacy and data security, intellectual property, business transactions, marketing practices, and commercial litigation. Our client list spans the breadth of worldwide leaders in payments, from card brand and sponsor banks to start-ups and entrepreneurial market disrupters. Many of our clients are providing or servicing cutting-edge platforms in new markets, and we provide practical, creative legal advice to help our clients manage risk and reach their business goals.

## Core Services

- Bank and non-bank regulatory compliance
- Bank Secrecy Act / Anti-money laundering compliance
- Compliance management programs for merchant underwriting, monitoring, and risk management
- Business transactions, contract drafting, and negotiations
- Defending against investigations and law enforcement actions pursued by federal and state regulatory authorities
- Commercial payments
- Money services businesses and money transmission
- Regulatory due diligence for mergers, acquisitions, and investments
- Cannabis banking and payments
- Virtual currencies

Visit [Venable.com/Payments](https://www.venable.com/Payments) to learn more.

**VENABLE** LLP



## Representative Projects

- Regularly advising banks, payment processors, and merchants on compliance with credit card and NACHA rules
- Developing and helping clients implement regulatory compliance programs for merchant processing, payments, and lending activities
- Advising a major card brand on merchant aggregation, including payment facilitators, marketplaces, staged digital wallets, and merchants of record
- Analysis focused on data security requirements, data use, settlement processes, and other key activities
- Advising clients on federal and state money transmitter licensing requirements, and the preparation of licensing applications
- Drafting and negotiating bank sponsorship agreements with processors and ISOs
- Assisting a payments company with launching a commercial payments platform for virtual cards, ACH, prepaid, and checks
- Working with numerous payment facilitators (PayFacs) and independent software vendors (ISVs) on contract negotiations with processors and banks
- Advising on Federal Financial Institutions Examination Council (FFIEC), Federal Reserve, and other bank examiner actions against bank-owned payments companies
- Representing numerous banks, payments processors, and ISOs in investigations and litigation before the FTC, CFPB, Dept. of Justice, state law enforcement agencies
- Providing advice on asset freezes, demands for turnover of reserve funds, and other requirements imposed by court-issued temporary restraining orders (TROs) and receivers in government cases
- Providing government affairs and regulatory advice to trade associations that represent the payments and fintech industries
- Advising leaders in cloud banking software on legal and regulatory compliance for the development of new specialty consumer reporting agency platforms
- Advising fintechs on establishment of buy-now-pay-later (BNPL) programs to be offered at the point of sale at customer brick-and-mortar retail locations
- Assisting private and non-bank payment processors in substantial due diligence reviews related to clients' potential acquisition of online lenders
- Providing regulatory and legislative advice to top global e-commerce and payment technology companies on compliance with anti-money laundering and Bank Secrecy Act requirements (AML/BSA); processing payments for higher-risk merchant industries, including cryptocurrency and cannabis-related businesses; and CFPB, FPB, and FTC law enforcement priorities

## Meet Us at TRANSACT



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