



## Banking and Finance Litigation

In the aftermath of the global financial crisis and the more recent accusations regarding LIBOR and foreign currency exchanges, banks and other financial institutions need now, more than ever, to reduce and manage legal, regulatory, financial and reputational risks.

An important part of the risk management exercise is the investigation, identification and monitoring of contentious and regulatory issues across each international centre of operation, partnering with litigation and regulatory counsel attuned to your needs in relevant jurisdictions.

We are experienced in handling large and complex investigations and claims, both domestic and international, and are regularly instructed by some of the largest financial institutions in relation to their most substantial and sensitive disputes. Our big case experience means that we are accustomed to managing large multi-disciplinary teams across international borders, spanning the life cycle of a dispute from investigation, through contentious regulatory proceedings to litigation or arbitration.

Our experience is deep and diverse and includes representing banks and financial institutions in a full range of financial disputes, before courts and tribunals around the globe. We are equally comfortable litigating before the High Courts of England, Frankfurt, Hong Kong or Singapore, the US District Court for the Southern District of New York or the Moscow Arbitrazh Court. We arbitrate before all the major arbitral institutions and were a founding sponsor of the PRIME Finance arbitration and mediation tribunal, established in the Hague specifically to resolve disputes relating to complex financial transactions.

### CAPABILITES

---

#### **Investment banking and structured finance litigation**

We have acted on a number of the most significant cases in the investment banking arena since the collapse of Lehman Brothers in 2008. These matters are typically high value, both in terms of quantum, and reputational and precedential risk.

#### **Corporate and retail banking**

We have extensive experience handling the full range of corporate and retail banking disputes, and we are able to combine our experience and expertise in all major financial centres with regional strength to coordinate multi-party and class action litigation, including representation of underwriters in US shareholder class actions.

#### **Regulatory enforcement and disputes**

We offer legal knowledge and practical advice on a wide range of issues relating to all the global financial services regulatory bodies, including the US Department of Justice, Federal Reserve Bank, the US Office of the Comptroller of the Currency, the US Securities and Exchange Commission, the Financial Conduct Authority, the Prudential Regulation Authority, various European and European Union regulatory and supervisory bodies, the Securities and Futures Commission of Hong Kong, Australian Securities and Investments Commission and many others. The team regularly undertakes internal investigations for

both wholesale and retail firms and assists clients with self-notification issues, responses to supervisory enquiries and investigations by the enforcement divisions of regulatory bodies, and we appear before the various regulatory tribunals, committees and panels when action is taken.

### **Fraud and asset tracing**

We are experienced in the investigation and prosecution of fraud (civil and criminal) and in tracing misappropriated assets across national borders. We are also experienced in assisting financial institutions to respond to freezing and disclosure orders served on them and in defending them against direct allegations of fraud.

## **EXPERIENCE**

---

- Acting for Australian noteholders in the landmark Belmont Park case brought in England to establish payment priority under a US\$12.5 billion Lehman synthetic CDO program and coordinating parallel proceedings in the New York Bankruptcy Court and District Court.
- Representing a major international bank in related proceedings in New York and Tanzania courts arising out of the financing of a power plant in Dar-es-Salaam.
- Conducting various regulatory, governance and compliance investigations and reviews for financial institutions.
- Providing global FATCA and privacy advice to leading financial institutions.
- Advising a major UK lender in connection with an investigation of mortgage fraud in a portfolio of in excess of 400 mortgages on 'buy to let' properties.
- Representing two major banks in relation to a US\$2 billion swap dispute in Italy.
- Advising a Russian bank in relation to several arbitrations and in obtaining injunctive relief in connection with a number of credit default swaps.
- Representing a major international bank in related proceedings in London and the UAE in a US\$120 million claim arising out of disputed title to an oil cargo.
- Advising an international banking group in relation to a €140 million claim in respect of a high profile takeover of a financial institution by a banking consortium.
- Acting for a financial services group in relation to payment protection insurance claims, advising on the implementation of a root cause analysis, the British Bankers' Association Review and representing the firm in a related dispute with its insurers regarding its customer redress programme.
- Conducting an investigation for an international bank in relation to forex trading with a major Chinese company and advising on a related HKSF and Commercial Crime Bureau investigations.
- Acting in parallel litigation and arbitration proceedings relating to a large international Ponzi scheme involving entities in Liechtenstein, Cyprus, and St Vincent & the Grenadines, resulting in a multi-million RICO judgment in the US.
- Advising a major international bank in connection with theft, fraud and money laundering involving funds misappropriated in South Africa and wired through Hong Kong and thereafter layered through various banks in a number of jurisdictions.
- Representing the United States Federal Deposit Insurance Corporation as receiver for numerous failed banks throughout the United States in post-insolvency disputes regarding capitalization, ownership of assets and similar matters.

## **INSIGHTS**

---

### **Publications**

#### **New Regulatory Initiatives Grid - pilot launched by the Financial Services Regulatory Initiatives Forum**

14 May 2020

The Financial Services Regulatory Initiatives Forum (the Forum) launched earlier this year. It is intended to improve and assist regulatory co-ordination as well as giving firms a clearer picture of the horizon for significant regulatory initiatives.

---

## **A costly reminder: When is a deadline not in fact a deadline?**

14 May 2020

The recent High Court judgment in *Towergate Financial (Group) Ltd and other companies v Hopkinson and others (2020)* has served as a very stark reminder of potential pitfalls relating to notification of claims in respect of warranties and indemnities contained in share purchase agreements.

---

## **COVID-19 - financial services measures in Ireland**

31 March 2020

On 12 March, an Taoiseach, Leo Varadkar TD, announced the closure of schools, childcare facilities, colleges, and State-run cultural institutions, and recommended the cancellation of mass gatherings until 29 March.

---

## **Impact of AASB 16 on Facility Agreements**

11 February 2020

AASB 16 *Leases*, being the Australian equivalent of IFRS 16 *Leases*, is effective for periods beginning on or after 1 January 2019. The new standard requires a lessee to recognise most types of operating leases on its balance sheet.

---

## **Intellectual Property and Technology News (Asia Pacific) May 2019**

15 MAY 2019

### **[INTELLECTUAL PROPERTY AND TECHNOLOGY NEWS](#)**

Intellectual Property and Technology News (Asia Pacific) is our biannual publication designed to report on worldwide development in intellectual property and technology law, offering perspectives, analysis and visionary ideas.

---

## **Global Insight - Issue 28, April 2019**

2 April 2019

### **[RESTRUCTURING - GLOBAL INSIGHT](#)**

News, views and analysis from DLA Piper's Global Restructuring Group.

---

## **Global Insight - Issue 27, December 2018**

17 DEC 2018

### **[RESTRUCTURING - GLOBAL INSIGHT](#)**

As we send this final edition of Global Insight for 2018, Rick and I would like to thank you for your continued support of our multi-award-winning Global Restructuring Group.

---

## **Restructuring Global Insight - News, views and analysis from DLA Piper's Global Restructuring Group**

---

3 OCT 2018

## RESTRUCTURING - GLOBAL INSIGHT

Welcome to our 26th edition of Global Insight with another selection of restructuring items from our colleagues around the World.

---

### NEWS

---

#### **DLA Piper arbitration practice recognized as world leading by Global Arbitration Review**

14 July 2020

DLA Piper has been recognized once again as having one of the world's leading international arbitration practices.

---

#### **Law firms collaborate on industry first to accelerate tech adoption in international arbitration**

2 July 2020

DLA Piper is amongst six international law firms which have developed a Protocol to help deliver a globally consistent approach to the use of online case management platforms in international arbitration.

---

#### **DLA Piper announces partnership promotions for 2020**

30 April 2020

DLA Piper is proud to announce that 67 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2020 in the United States and May 1, 2020 for EMEA and Asia Pacific. The promotions have been made across many of the firm's practice areas in 35 different offices throughout 13 countries.

Across the firm's practices globally, Corporate saw the largest intake of new partners with 19 promotions, followed by Litigation and Regulatory with 15. Intellectual Property and Technology and Finance and Projects had ten and eight promotions respectively, while there were six in Real Estate. Tax and Employment both had four, and there was one in Restructuring.

---

#### **DLA Piper lawyers named Acritas Stars**

10 March 2020

Acritas has named over 200 DLA Piper lawyers as 2020 Acritas Stars. Now in its fourth year, Acritas Stars highlights the stand-out lawyers in private practice as nominated by clients around the world. More than 3,000 senior in-house counsel feed into the nomination process to give a comprehensive view of highly recommended lawyers across the globe.

---

#### **DLA Piper appoints Head of Global Government Affairs team**

6 March 2020

DLA Piper announces the strengthening of its Global Government Affairs team with the appointment of Richard Sterneberg who will head up the team in its Brussels office. Richard brings with him over 20 years of experience working in Brussels as a global government affairs expert.

---

---

## **DLA Piper launches its Global Litigation Guide**

3 December 2019

DLA Piper has launched its 'Global Litigation Guide', which covers aspects of civil litigation in 30 jurisdictions worldwide.

---

## **DLA Piper announces launch of Artificial Intelligence practice**

14 MAY 2019

DLA Piper announced today the launch of its Artificial Intelligence practice, which will focus on assisting companies as they navigate the legal landscape of emerging and disruptive technologies, while helping them understand the legal and compliance risks arising from the creation and deployment of AI systems.

---

## **DLA Piper announces partnership promotions for 2019**

1 APR 2019

DLA Piper is proud to announce that 77 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2019 in the United States and May 1, 2019 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 43 different offices throughout 20 countries.

---

## **DLA Piper announces launch of Blockchain and Digital Assets practice**

26 FEB 2019

DLA Piper announced today the launch of its Blockchain and Digital Assets practice, which will offer strategic advice on a global basis to address the needs of companies implementing blockchain technology solutions and creating and deploying digital assets.

---

## **Kate Brown de Vejar joins DLA Piper as global co-chair of International Arbitration**

22 JAN 2019

DLA Piper announced today that Kate Brown de Vejar has joined the firm's Litigation practice as a partner in Mexico City and New York.

---

## **DLA Piper and IKM Advocates secure victory for the Republic of Kenya defeating a US\$2 billion ICSID claim**

24 OCT 2018

In a decisive victory for the Republic of Kenya, DLA Piper and DLA Piper Africa member firm, IKM Advocates, have successfully defeated the claim estimated to be worth US\$2 billion in arbitration proceedings brought by a mining investor, Cortec Mining Kenya Limited. The claim was brought under the bilateral investment treaty (BIT) between the UK and Kenya dated 13 September 1999. The arbitration took place under the auspices of the World Bank's International Centre for Settlement of Investment Disputes (ICSID), with the hearing taking place in Dubai in January 2018. The Tribunal issued its award on 22 October 2018.

---

---

## **DLA Piper launches guide to navigating dispute resolution in the Middle East**

22 OCT 2018

DLA Piper has today launched Dispute Resolution in the Middle East, an interactive online guide designed to assist clients in navigating the disputes process in the Middle East region.

---