



## 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

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#### **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**

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- 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**

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### **Publications**

#### **Payment moratorium in Hungary**

31 March 2020

To mitigate the impact of the coronavirus COVID-19 pandemic on the national economy, the Hungarian Government has, amongst other measures, introduced a payment moratorium as of 19 March 2020 until 31 December 2020 by way of

Government Decree 47/2020.

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### **COVID-19 protection/moratorium scheme announced by the National Bank of Belgium**

31 March 2020

On 22 March, the National Bank of Belgium (NBB) announced a guarantee scheme that should help individuals and companies facing financial difficulties because of the impact of COVID-19.

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### **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.

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### **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.

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### **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.

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### **EU lawmakers agree to greater co-operation on anti-money laundering oversight: A genuine solution or a halfway house?**

4 APR 2019

In the wake of numerous money laundering scandals involving European based banks, a provisional deal agreed by the Council presidency and the European Parliament on the supervisory framework for European financial institutions lays the ground work for a tougher approach.

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

2 April 2019

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

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

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## 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.

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## On the financial services horizon

4 OCT 2018

Welcome to the tenth edition of our On the Financial Services Horizon newsletter – a regular update on upcoming cases, news and anticipated regulatory developments affecting the Financial Services sector

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## 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.

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## Indian Judgment can be enforced against English assets

11 SEP 2018

Indian banks will welcome the recent decision in *State Bank of India & Ors v Mallya & Ors (2018)* in which the English High Court formally recognised an Indian judgment, thereby paving the way for the Indian judgment creditors to pursue the English held assets of a guarantor.

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## On the financial services horizon

10 JUL 2018

Welcome to the ninth edition of our On the Financial Services Horizon newsletter – a regular update on upcoming cases, news and anticipated regulatory developments affecting the Financial Services sector

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## Restructuring Global Insight - Canada's steel industry, credit default swaps, schemes, and more

9 MAY 2018

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

Welcome to our 24th edition of Global Insight with another selection of restructuring items from our colleagues around the World.

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## On the financial services horizon

20 APR 2018

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Welcome to the eighth edition of our On the Financial Services Horizon newsletter – a regular update on upcoming cases, news and anticipated regulatory developments affecting the Financial Services sector.

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## NEWS

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### **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.

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### **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.

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### **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.

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### **DLA Piper makes heavy weight hires to boost its Litigation & Regulatory group**

27 November 2019

DLA Piper announces the appointment of Bob Maynard and Caroline Pope as partners in its Litigation and Regulatory practice in London.

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### **DLA Piper named Regulatory & Investigations Team of the Year**

8 November 2019

DLA Piper has been named Regulatory & Investigations Team of the Year at the Legal Week Commercial Litigation and Arbitration Awards held at the Waldorf Hilton in London on 5 November.

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### **DLA Piper continues to boost CEE region capability with new hires in Poland**

5 September 2019

DLA Piper today announces the appointment of eight new lawyers in its Warsaw office into three key practice areas of Corporate, Finance & Projects (F&P) and Litigation & Regulatory. These hires follow the recent appointment of corporate partners Marek Sawicki and Jakub Marcinkowski from CMS.

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## **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.

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## **DLA Piper establishes Litigation Regulatory offering in Dublin with partner hire**

18 APR 2019

DLA Piper today announces the appointment of Caoimhe Clarkin as a Litigation & Regulatory partner in the firm's Dublin office. This is the seventh partner hire for DLA Piper in Dublin this year.

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## **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.

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## **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.

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## **DLA Piper recognised at Legal 500 UK 2019 Awards**

26 FEB 2019

DLA Piper has won two awards at this year's Legal 500 UK Awards, in a ceremony held on the 6th February at the Guildhall, London.

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## **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.

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## **Janet Legrand QC (Hon), presented with a lifetime achievement award at the British Legal Awards**

30 NOV 2018

Janet Legrand QC (Hon), DLA Piper partner and Senior Elected Board Member, has been presented with the City of London Law Society Lifetime Achievement Award at the British Legal Awards 2018. Hosted by Legal Week, the ceremony was held on 29th November at Finsbury Square in London.

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## **DLA Piper expands construction disputes team with London partner hire**

30 NOV 2018

DLA Piper is pleased to announce that Anna Mills will be joining the firm as a partner in its Litigation & Arbitration practice based in London.

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## **DLA Piper Hires High-Profile Litigator in Spain**

5 NOV 2018

DLA Piper is pleased to announce that Borja de Obeso, will join the Madrid office as a partner in the Litigation & Regulatory practice.

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## **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.

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## **Janet Legrand QC (Hon) named Woman of the Year at the Law Society Excellence Awards**

18 OCT 2018

DLA Piper partner and Senior Elected Board Member, Janet Legrand QC (Hon) has been named Woman Lawyer of the Year at the Law Society Excellence awards 2018, held on 17th October at Grosvenor House Hotel in London.

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## **DLA Piper hosts inaugural Afghanistan-UK Business Conference**

18 SEP 2018

DLA Piper's London office yesterday hosted the first Afghanistan-UK Business Conference, organised by the Embassy of the Islamic Republic of Afghanistan in London and the International Chamber of Commerce in Afghanistan. The event, aimed at further enhancing Afghanistan-UK bilateral business, trade and investment relations, was attended by over 100 participants including public and private sector leaders, potential investors, NGOs and consultants, amongst others.

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## **DLA Piper's GTGA team named Sanctions Law Firm of the year 2018**

27 JUL 2018

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DLA Piper's Global Trade and Government Affairs (GTGA) team has been named Sanctions Law Firm of the year, Europe, at this year's WorldECR Awards.

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### **DLA Piper acts for Daughters' Rights in application to ECHR over right to be elected to the House of Lords**

17 JUL 2018

DLA Piper is acting for five daughters of hereditary peers who are taking the UK Government to the European Court of Human Rights over laws barring them from standing for election to the House of Lords.

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### **DLA Piper hires financial services and insurance sector team in Belgium**

2 JUL 2018

DLA Piper in Antwerp has today been joined by a team of financial services and insurance sector lawyers from Baker McKenzie.

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### **DLA Piper secures victory for Transatel SA in landmark telecoms dispute**

20 JUN 2018

DLA Piper has secured a victory for the French telecommunications service provider, Transatel SA, in a dispute under telecommunications law before the Federal Network Agency (BNetzA). In this landmark procedure, the BNetzA ordered the German mobile network operator, Telefónica Germany GmbH & Co. OHG, to submit a draft agreement regarding access to regulated wholesale roaming services to Transatel.

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### **DLA Piper arbitration practice celebrates climb in annual Global Arbitration Review rankings**

18 APR 2018

Global Arbitration Review (GAR) has unveiled its annual ranking of the world's leading international arbitration practices, with DLA Piper rising to the 13th place, up ten places from the previous year.

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