



Jeffrey L. Hare

Partner

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Jeffrey Hare focuses his practice on federal and state banking and financial services laws and regulations.

In the financial services space, Jeffrey has significant experience with Bank Secrecy Act and anti-money laundering compliance, chartering and conversions, investor control issues, affiliated and insider transactions, mergers and acquisitions, product development, and permissible bank and holding company activities. He represents banks and lenders as well as their holding companies and investors in day-to-day compliance matters as well as examination criticism and enforcement actions.

Specific to anti-money laundering compliance, Jeffrey has developed and advised on implementation of clients' global programs. He has developed anti-money laundering programs for clients that are not directly subject to the Bank Secrecy Act but seek to adopt programs in order to address counter-party or bank demands, to reduce risk, or to satisfy industry expectations. He has also undertaken many comparative analyses of US anti-money laundering laws relative to those of foreign jurisdictions.

Having recently represented national trust banks in their formation and conversion, Jeffrey also has significant experience advising clients that offer trust, asset management and fiduciary services. In this regard, he has specific experience with federal preemption of state laws for trust banks and utilization of limited purpose trust companies within existing business organizations.

Further, Jeffrey has significant experience in consumer financial products, with specific focus on the Truth in Lending Act, Truth in Savings Act, Fair Credit Reporting Act, Real Estate Settlement Procedures Act, and fair lending laws. He has helped clients develop and implement compliance programs and customer disclosure materials for credit and deposit products.

With respect to non-bank clients specifically, he advises innovative payment service providers, money services businesses (including money transmitters and providers of prepaid access), vendors to banks, and retail merchants in connection with credit and debit card acceptance and co-brand agreements. Jeffrey has specific experience related to mobile payments and mobile banking and virtual currency.

RELATED SERVICES

- Technology
 - Transactions and Strategic Sourcing
- International Trade, Regulatory and Government Affairs
- Sustainability and Environmental, Social and Governance

RELATED SECTORS

- Financial Services

CREDENTIALS

Admissions

- District of Columbia
- West Virginia

Education

- J.D., West Virginia University College of Law 1997
- B.S.B.A., Finance, West Virginia University 1994
with honors
Presidential Scholar

Memberships

- Former Chairman, Trusts and Investments Subcommittee of the American Bar Association's Banking Law Committee

INSIGHTS

Jeffrey is a frequent speaker to industry audiences on financial regulatory topics and has been quoted in such industry media outlets as the *American Banker*, *MarketWatch*, *The Deal* and *Moneylaundering.com* discussing a variety of issues relevant to financial services regulation.

Publications

New York Department of Financial Services calls on financial institutions to consider climate change risk

9 November 2020

Investors increasingly view climate as an area of business risk, and regulators are viewing it as a supervisory risk as well.

Bank Regulatory News and Trends

20 April 2020

Bank Regulatory News and Trends

Bank regulators, Treasury and Congress take emergency steps to contain damage to the economy and temporarily ease regulatory burdens on financial services industry.

Bank Regulatory News and Trends

26 March 2020

Bank Regulatory News and Trends

The Federal Reserve takes extraordinary steps to address the economic risks arising from COVID-19, among them unprecedented emergency measures to support the economy and expanding credit flow to municipal debt markets. This issue also reports on urgent actions being taken by an array of other federal and state financial services regulators.

OCC issues further guidance on risk management in third-party relationships

13 March 2020

Bank Regulatory News and Trends

The Office of the Comptroller of the Currency (OCC) released Bulletin 2020-10, a supplement to OCC Bulletin 2013-29, "Third-Party Relationships: Risk Management Guidance," issued October 30, 2013.

Events

Previous

International Financial Services Regulation: What will be big in 2021?

28 October 2020

Webinar

- Speaker, "Payments Legal Update," Payments Ed Forum, Seattle, Washington (August 8, 2017)
- Speaker, "Questions And Answers About The Regulatory Focus For Banks," Hovde Group Fast-Forward Bank Conference (April 11, 2016)
- Speaker, "The Volcker Rule and Its Impact on International Banks," FIBA Breakfast Session (September 9, 2014)
- Speaker, "Dodd-Frank and the CFPB," DRI Institute - Government Enforcement and Corporate Compliance (July 24, 2014)
- Speaker, "Mobile Payments: Regulatory and Security-Related Challenges," Bloomberg BNA webinar (November 1, 2012)
- Panelist, "Regulating Payments & Banking: The State of the Industry The CARD Act and Consumer Financial Protection Bureau," FinTech Conference, Jersey City, NJ (May 23, 2012)
- Panelist, "Regulatory Update," Special Assets Management Association 3rd Annual Conference, Ojai, CA (May 9, 2012)

NEWS

MEDIA MENTIONS

- Frank Ready, "Regulation Makes Banking on Finance a Tough Gambit for Tech Companies," *LegalTech News* (January 16, 2020)
- Zain Tariq and Rachel Stone, "Bank charter application brings Robinhood to a crossroads," *S&P Global* (May 9, 2019)
- Lalita Clozel, "'Fintech charter' has no early takers as lawsuit looms," *Wall Street Journal* (September 12, 2018)
- Allison Grande, "4 tips for avoiding the eye of the CFPB," *Law360* (February 13, 2012)