



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.

PALVELUT

- Teknologiatransaktiot ja hankinnat
- Kansainvälinen kauppa, sääntely ja valtionhallinto
- Rahoituspalveluiden sääntely

SEKTORIT

- Rahoitus

KOULUTUS JA KOKEMUS

Admissions

- District of Columbia
- West Virginia

Koulutus

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

Jäsenyydet

- 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

Bank Regulatory News and Trends

2 October 2020

Bank Regulatory News and Trends

FinCEN to require minimum AML standards for banks lacking federal functional regulator.

FinCEN issues final rule requiring AML program for banks lacking a federal functional regulator

21 September 2020

The final rule requires minimum standards for anti-money laundering programs to ensure that all banks are required to establish and implement anti-money laundering programs.

Bank Regulatory News and Trends

9 September 2020

Bank Regulatory News and Trends

FDIC finds bank profits down 70 percent in second quarter; liquidity and capital levels stay strong.

Federal agencies provide guidance on Bank Secrecy Act and anti-money laundering enforcement

24 August 2020

Key details of the statement.

National banks may provide cryptocurrency custody services – exchanges will soon face competition

30 July 2020

The OCC issues Interpretive Letter #1170.

Bank Regulatory News and Trends

15 July 2020

Bank Regulatory News and Trends

Supreme Court rules president can fire CFPB director – but keeps agency intact.

Bank partnership updates: FDIC finalizes "valid when made" rule; Colorado court says privilege of interest-rate exportation does not apply to third-party assignees; OCC to propose "true lender" rule

2 July 2020

Updates about three recent events related to the bank partnership model.

Bank Regulatory News and Trends

5 June 2020

Bank Regulatory News and Trends

Federal Reserve and other agencies update and expand lending programs created in response to COVID-19 pandemic.

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.

Industrial banks and industrial loan companies – recent FDIC actions; implications for parent companies

6 April 2020

Commercial businesses and financial technology firms that deliver financial services products as an element of their business operations may now wish to consider an ILC for their operations.

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.

Bank Regulatory News and Trends

10 March 2020

Bank Regulatory News and Trends

Fed announces simplified stress test rules and finalized capital buffer, ending pass-fail.

Bank Regulatory News and Trends

25 February 2020

Bank Regulatory News and Trends

This regular publication from DLA Piper focuses on helping banking and financial services clients navigate the ever-changing federal regulatory landscape.

Bank Regulatory News and Trends

10 February 2020

Bank Regulatory News and Trends

This regular publication from DLA Piper focuses on helping banking and financial services clients navigate the ever-changing federal regulatory landscape.

Agencies propose amendments to Volcker Rule's coverage over covered funds

3 February 2020

The proposed rule represents a significant opportunity for banks and their affiliates to shape and define new exclusions and exemptions from the Volcker Rule's prohibitions.

Bank Regulatory News and Trends

27 January 2020

Bank Regulatory News and Trends

This regular publication from DLA Piper focuses on helping banking and financial services clients navigate the ever-changing federal regulatory landscape.

Bank Regulatory News and Trends

14 January 2020
Bank Regulatory News and Trends

Community Reinvestment Act revisions proposed by FDIC and OCC, but Fed not on board.

Bank Regulatory News and Trends

10 December 2019
Bank Regulatory News and Trends

Updated G-SIB list published; OCC to reduce bank fees by another 10 percent.

Bank Regulatory News and Trends

25 November 2019
Bank Regulatory News and Trends

FFIEC updates business continuity management booklet to stress resilience; Regulators finalize changes to supplemental leverage ratio for larger banks.

Bank Regulatory News and Trends

28 October 2019
Bank Regulatory News and Trends

Federal judge denies OCC's authority to issue fintech charters; House passes disclosure bill targeting shell companies

Bank Regulatory News and Trends

16 October 2019
Bank Regulatory News and Trends

Fed finalizes rules tailoring bank regulation to business models; Regulators will allow more small banks to share top officials.

Bank Regulatory News and Trends

23 September 2019
Bank Regulatory News and Trends

CFTC approves Volcker rule overhaul; CFPB will enhance consumer complaint database.

Bank Regulatory News and Trends

9 September 2019

Bank Regulatory News and Trends

Banks report another record quarter, state regulators' suit against OCC fintech charter dismissed again.

Bank Regulatory News and Trends

26 August 2019

Bank Regulatory News and Trends

Volcker Rule overhaul approved by FDIC and OCC; Congressional study faults major banks for lack of diversity.

Bank Regulatory News and Trends

12 August 2019

Bank Regulatory News and Trends

Fed announces plans to create real-time 24/7 payments service; Fed, FDIC complete living will evaluations.

Bank Regulatory News and Trends

29 July 2019

Bank Regulatory News and Trends

FinCEN & bank regulators clarify tailored, risk-based approach to BSA/AML exams; prospect of Fed-built real-time payments system spurs competing Congressional proposals.

Updated FATF standards include interpretative note on virtual assets

16 July 2019

The FATF updates its anti-money laundering and counter-terrorist financing standards.

Bank Regulatory News and Trends

15 July 2019

Bank Regulatory News and Trends

Bank regulators ease capital rules, Community banks exempted from Volcker Rule.

Bank Regulatory News and Trends

1 July 2019

Bank Regulatory News and Trends

Fed releases stress test and CCAR results, 23 states join licensing agreement for fintechs.

Bank Regulatory News and Trends

17 June 2019

Bank Regulatory News and Trends

In this issue, Fed will release stress tests results on June 21 and CCAR results on June 27, CFPB to hold symposium on "abusive acts."

Bank Regulatory News and Trends

3 JUN 2019

Bank Regulatory News and Trends

FDIC reports strong bank performance in Q1, new rule on CRA in the offing.

Bank Regulatory News and Trends

20 MAY 2019

Bank Regulatory News and Trends

FinCEN issues interpretive guidance and new advisory on virtual currencies, Fed warns of rise of leveraged lending to risky firms.

Bank Regulatory News and Trends

6 MAY 2019

Bank Regulatory News and Trends

Fed proposes revised framework for determining bank control, OCC announces fintech Innovation Pilot Program

Bank Regulatory News and Trends

22 APR 2019

Bank Regulatory News and Trends

In this issue, Fed & FDIC propose reducing living will requirements, Fed seeks to tailor reg framework for foreign banks

Bank Regulatory News and Trends

8 APR 2019

Bank Regulatory News and Trends

In this issue, FDIC warns banks on gaps in contracts, Fed releases details to increase transparency of stress testing regime

FDIC highlights common deficiencies in technology vendor contracts

5 APR 2019

An indicator that not only the FDIC but other regulators may focus more intently on ambiguity of roles and rights in bank contracts during future examinations.

Bank Regulatory News and Trends

25 MAR 2019

Bank Regulatory News and Trends

In this issue, Volcker Rule 2.0, CFPB to issue new debt collection rule proposal.

Bank Regulatory News and Trends

11 MAR 2019

Bank Regulatory News and Trends

In this issue, Fed drops qualitative test for US banks in 2019 stress tests, FSOC to focus on business sector risks.

Bank Regulatory News and Trends

25 FEB 2019

Bank Regulatory News and Trends

In this issue, Quarles outlines future course for FSB, FSB report sees BigTech as bigger threat to banks than FinTechs.

Bank Regulatory News and Trends

11 FEB 2019

Bank Regulatory News and Trends

In this issue, regional banks exempted, Fed to hold public conference on stress test framework in July.

Bank Regulatory News and Trends

28 JAN 2019

Bank Regulatory News and Trends

In this issue, Waters, McHenry outline Financial Services Committee priorities, Regulators encourage banks to work with customers hit by government shutdown.

Bank Regulatory News and Trends

14 JAN 2019

Bank Regulatory News and Trends

In this issue, Fed proposal to relieve banks under \$250 billion of stress test requirements, Fed and FDIC approve four major foreign banks' living wills but cite shortcomings

Bank Regulatory News and Trends

20 NOV 2018

Bank Regulatory News and Trends

In this issue, delay in the full implementation of the Stress Capital Buffer (SCB), Quarles face Congressional questioning.

Fed finalizes new LFI rating system

7 NOV 2018

In this special edition, key details about the Fed's new rating system for large financial institutions.

Bank Regulatory News and Trends

5 NOV 2018

Bank Regulatory News and Trends

In this issue, the Fed proposes risk-based changes to supervision of large banks, state bank regulators sue to block fintech charters.

Bank Regulatory News and Trends

22 OCT 2018

Bank Regulatory News and Trends

This regular publication from DLA Piper focuses on helping banking and financial services clients navigate the ever-changing federal regulatory landscape.

The OCC confirms special purpose national bank charters for fintech companies

5 DEC 2016

Three primary factors motivated the OCC's decision to move forward and make special purpose national charters available to fintech companies.

What to watch for in 2016 in financial regulation: important changes to AML rules for investment advisers coming this year

10 FEB 2016
Financial Regulatory Alert Series

FINCEN's proposed rule scopes certain investment advisers into the definition of "financial institution" and subjects them to certain requirements under the anti-money laundering program and Bank Secrecy Act.

Six federal agencies revise proposed rule on risk retention, removing controversial provisions

29 AUG 2013

FSOC approves final rule on systematically important nonbank financial firms

5 Apr 2012

Federal agencies release rules for risk retention under Dodd-Frank

4 Apr 2011

Federal Reserve issues proposed rule on debit interchange fees and network restrictions

17 Dec 2010

Federal banking agencies adopt final rules implementing the SAFE Act

2 Aug 2010

Events

Upcoming

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)

UUTISET

DLA Piper advises MOXY Bank in successful FDIC application

29 JAN 2019

DLA Piper advised MOXY Bank in its successful application for deposit insurance to the Federal Deposit Insurance Corporation.

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)