



Zoë Jensen

PROFESSIONAL SUPPORT LAWYER

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Zoë Jensen supports the whole of the Litigation, Arbitration and Investigations practice, ensuring the team's collective experience and expertise are surfaced and leveraged for the benefit of clients. She also provides more focused support to lawyers conducting Financial Services; Corporate Crime and Investigations; and Regulatory matters.

Zoë draws on her previous experiences working in-house at a large banking group and as an investigatory lawyer at the Financial Conduct Authority.

- Litigation, Arbitration and Investigations

- Financial Services

## Professional Qualifications

- Solicitor of the Senior Courts of England and Wales

## Prior Experience

Zoë's previous roles include:

- investigative lawyer (and qualified search officer) for the Financial Conduct Authority;
- in-house counsel for a large banking group; and
- litigator at a City based law firm.

## Education

- Cardiff University; Law and Sociology, LLB (Hons) First Class, 2007
- Nottingham Law School, Legal Practice Course: Diploma with distinction, 2008

## Memberships

- PSL Advisory Panel for the Journal of International Banking and Financial Law
- Association of Litigation Professional Support Lawyers (ALPS)
- London Solicitor Litigation Association

## INSIGHTS

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### Publications

#### **A new Consumer Duty of care briefing**

4 June 2021

Following on from its 2018 discussion paper and subsequent feedback statement; and in reaction to the requirements imposed by s.29 of the recently enacted Financial Services Act 2021, the FCA is consulting on its proposition to introduce a new Consumer Duty.

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#### **UK regulatory perimeter: When does a statement become advice?**

1 April 2021

Last week, in *24HR Trading Limited and anr v FCA*, the High Court held that an unauthorised company, that had been providing trading signals via WhatsApp, had breached the general prohibition in s.19 of the Financial Services and Markets Act 2000 (FSMA 2000) by advising on investments within article 53 of Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (RAO), without authorisation to do so.

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#### **Contractual discretion to close accounts - High Court quashes FOS determination**

18 December 2020

At the end of last month, the High Court handed down judgment in *TF Global Markets (UK) Ltd (t/a Thinkmarkets), R (On the Application Of) v Tan & Ors* [2020] EWHC 3178 (Admin), in which it held that the Financial Ombudsman Service (FOS) had applied the wrong test when deciding that an online brokerage company had not been entitled to close the accounts of certain clients for suspected market misconduct. On an objective reading of the terms of trading, the court held that the company had a contractual discretion to close the accounts in question. The FOS decision was quashed and the complaints have been remitted to the FOS for determination on whether the firm exercised its contractual discretion reasonably. Unilateral account closure decisions can often trigger complaints which escalate into disputes, even when the firm has followed all the necessary policies and procedures. This case focuses on the interpretation of contractual terms designed to provide the firm with the discretion to close accounts when it suspects wrongdoing. Firms are often disinclined to challenge a decision of the FOS through judicial review. It may be a comfort to see that it was a challenge worth making in this case.

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#### **Identifying money laundering and terrorist financing involving virtual assets**

15 September 2020

Yesterday, the Financial Action Task Force (FATF) published a report on *Virtual assets: red flag indicators of money laundering and terrorist financing*.

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#### **New UK regulatory requirements to consider ahead of ATM and branch closures and conversions**

21 July 2020

Last week, the UK's Financial Conduct Authority (FCA) published draft guidance setting out its expectations of banks, building societies and credit unions who are considering closing branches or ATMs (including where a free-to-use ATM is converted into a pay-to-use

ATM).

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### **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.

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