



**Margo H. K. Tank**

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Margo Tank is the US Co-Chair of DLA Piper's Financial Services Sector and Co-Chair of the Financial Regulatory and Technology Group. She advises commercial enterprises, financial institutions and technology companies on the full spectrum of legal and regulatory matters related to the use of electronic signatures and records to conduct business online or via a mobile device in compliance with the federal Electronic Signature in Global and National Commerce Act (ESIGN Act), the Uniform Electronic Transactions Act (UETA) and various Uniform Commercial Code (UCC) Articles enabling digital transactions, including Article 9-105. She also advises businesses on the use of smart contracts and blockchain technologies and the laws enabling money transfer, including virtual currencies and other emerging payments mechanisms.

Ms. Tank also advises on laws related to privacy and data security matters, including the Gramm-Leach-Bliley Act, (GLBA), the Fair Credit Reporting Act (FCRA), and on other consumer protection laws, such as the Electronic Funds Transfer Act (EFTA) and federal and state unfair and deceptive acts and practices (UDAP/UDAAP) laws.

Ms. Tank began her legal career as counsel to the US House of Representatives, Committee on Banking and Financial Services. An early advocate for the financial services industry's acceptance and implementation of electronic signatures, she served as counsel to the Electronic Financial Services Council and assisted the group that drafted and lobbied for the federal ESIGN Act, and is currently counsel to the Electronic Signature and Records Association, where she works to further electronic financial services policy before Congress and federal regulators. She also is counsel and co-reporter for *Standards and Procedures for Electronic Records and Signatures* (SPeRS). She is a member of the American Bar Association's Business Law Section and the Committee on the Law of Commerce in Cyberspace, is on the xDTM Standard Board of Governors and is a legal member participant in the Digital Chamber of Commerce's Smart Contracts Alliance.

Ms. Tank is ranked in Chambers Fintech 2019 and 2020 and was recently named to the National Law Journal's list of Technology

- Intellectual Property and Technology
- Data Protection, Privacy and Security
- Technology Transactions and Strategic Sourcing
  
- Technology
- Financial Services

Trailblazers. She continues to be ranked in Legal 500. She has written books, articles and surveys on electronic signatures, smart contracts, virtual currency, privacy, financial services websites and mobile apps and more. She co-authored eight editions of Thomson Reuter's The Law of Electronic Signatures and Records (2012-2019), and three editions of SPeRS, a compilation of guidelines, procedures, checklists and strategies for developing systems to create, deliver, sign, manage and transfer legally enforceable electronic records and signatures in commercial and consumer transactions.

Other notable publications include: *Enabled by Lenders, Embraced by Borrowers, Enforced by the Courts: What You Need to Know About eNotes*, MERSCORP Holdings, Inc. (2018); *Smart Contracts – 12 Use Cases for Business & Beyond – A Technology, Legal & Regulatory Introduction*, Digital Chamber of Commerce in collaboration with Deloitte (2016); *Electronic Retail Installment Sales Contract in California*, *The Review of Banking & Financial Services*, Volume 33 No 12 (2017).

## EXPERIENCE

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### *Notable Experience:*

- Assisted with the development and legal review of hundreds of platforms for e-disclosure delivery, e-notarization, e-signing and evaluating capability in connection with originating, selling and securitizing electronic negotiable instruments and/or electronic chattel paper
- Representation of money services businesses in connection with structuring alliances, obtaining money transmitter licenses and various acquisitions and due diligence
- Representation of virtual currency exchanges and crypto businesses in connection with various regulatory matters, including SEC investigations
- Advised national companies on privacy, data security and cybersecurity matters, including breach response and FTC enforcement matters

## CREDENTIALS

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### Admissions

- District of Columbia
- Maryland

### Recognitions

- *Chambers FinTech*, Legal: Data Protection & Cyber Security – USA 2019 and 2020
- *The Legal 500 United States*, Media, Technology and Telecoms – Technology: FinTech Ranking (2019 and 2020); Cyber Law (Data Protection and Privacy) Ranking (2012 – 2017) and (2019 - 2020) and M&A / Corporate & Commercial (2019)
- Named to the *National Law Journal's* 2019 list of Technology Trailblazers
- 2015 Cornerstone Award, Electronic Signatures and Records Association
- 2009 "Mortgage Banking Technology All-Star" by *Mortgage Banking Magazine*

### Education

- J.D., Drake University 1992  
with honors  
Order of the Coif
- B.A., University of Vermont 1985

## INSIGHTS

## Publications

### Blockchain and Digital Assets News and Trends

22 November 2021

Blockchain and Digital Assets News and Trends

Infrastructure bill, including crypto "broker" rules, becomes law.

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### Blockchain and Digital Assets News and Trends

18 October 2021

Blockchain and Digital Assets News and Trends

Non-fungible tokens: What are the legal risks?

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### Blockchain and Digital Assets News and Trends

17 September 2021

Blockchain and Digital Assets News and Trends

Proposed infrastructure bill would subject cryptocurrencies to wash sale and constructive sale rules.

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### Embracing Digital Evolution: Our new business report

14 September 2021

Our new report - *Embracing Digital Evolution* - shows how businesses can succeed in Industry 4.0, with contributions from digital revolutionaries such as Microsoft, Salesforce, Rolls-Royce and DocuSign.

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### Blockchain and Digital Assets News and Trends

23 August 2021

Blockchain and Digital Assets News and Trends

New information reporting requirements for cryptocurrency transactions; CFPB involvement in cryptocurrency oversight; NCUA seeks comments on use of DLT and DeFi by credit unions.

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### Blockchain and Digital Assets News and Trends

19 July 2021

Blockchain and Digital Assets News and Trends

IRS says tax-deferred like-kind exchange is not available for cryptocurrency trades; copyright issues plague NFTs; crypto venture investments continue to accelerate.

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### Blockchain and Digital Assets News and Trends

21 June 2021

Blockchain and Digital Assets News and Trends

Biden tax plan spotlights cryptocurrency transactions; FTC announces spike in cryptocurrency investment scams; El Salvador is first country to adopt bitcoin as legal tender.

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### **Blockchain and Digital Assets News and Trends**

20 May 2021

Blockchain and Digital Assets News and Trends

SEC issues Staff Statement on investments in the bitcoin futures market, plus latest legal developments governing the use and acceptance of blockchain technology, smart contracts and digital assets.

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### **Blockchain and Digital Assets News and Trends**

23 April 2021

Blockchain and Digital Assets News and Trends

SEC revises token safe harbor proposal; UK updates tax treatment of cryptoassets.

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### **So you want to go digital...**

April 2021

This article assists businesses in identifying the core issues that must be addressed to ensure the legal sufficiency of transactions conducted on eSignature platforms.

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### **Blockchain and Digital Assets News and Trends**

22 March 2021

Blockchain and Digital Assets News and Trends

Wyoming moves to clarify legal status of DAOs; court dismisses class action against a cryptocurrency exchange.

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### **Blockchain and Digital Assets News and Trends**

25 February 2021

Blockchain and Digital Assets News and Trends

Canada's AML regime amendments: is your interactive entertainment service or platform operating a "money service business"?

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### **Blockchain and Digital Assets News and Trends**

23 November 2020

Blockchain and Digital Assets News and Trends

IMF issues report on regulatory framework for CBDs and GSCs, SEC invites feedback on application of custody rule to digital assets.

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## **SEC invites feedback on application of Custody Rule to digital assets**

23 November 2020

Specifically, Staff is asking whether non-depository firms such as state-chartered trust companies can act as qualified custodians for digital assets.

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## **Blockchain and Digital Assets News and Trends**

21 October 2020

Blockchain and Digital Assets News and Trends

SDNY finds Kin token is a security; unpacking the DOJ's cryptocurrency guidance – plus latest legal, regulatory and case law developments.

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## **The gathering storm: COVID-19-related disputes in the financial services sector – A transatlantic perspective**

5 October 2020

COVID-19 has caused the largest shock to the global economy in living memory. Whilst economic uncertainty, financial distress and market turmoil usually trigger increased levels of commercial litigation, the extreme conditions created by COVID-19 have primed the landscape for a pan-sector surge in financial services-related disputes.

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## **Blockchain and Digital Assets News and Trends**

21 August 2020

Blockchain and Digital Assets News and Trends

California appellate court affirms judgment for Coinbase in lawsuit over Bitcoin Gold – plus latest legal, regulatory and case law developments.

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## **Blockchain and Digital Assets News and Trends June 2020**

18 June 2020

Blockchain and Digital Assets News and Trends

World Economic Forum announces Presidio Principles as a foundation of blockchain ecosystem design – plus latest legal, regulatory and case law developments.

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## **Blockchain and Digital Assets News and Trends**

20 May 2020

Blockchain and Digital Assets News and Trends

California may limit application of securities laws to tokens, French court says bitcoins are fungible assets – plus latest legal, regulatory and case law developments.

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## **Coronavirus: the federal government is working quickly to fund the efforts of small business to recover from the global crisis: electronic signatures are permitted**

13 May 2020

Electronic signatures are permitted as part of the Paycheck Protection Program and Main Street Lending Program.

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### **eSignature and ePayment News and Trends**

30 April 2020

eSignature and ePayment News and Trends

Some key considerations for lenders looking to close loans electronically, either in person or remotely, plus latest regulatory, legal and case law developments around eSignatures and ePayments.

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### **Blockchain and Digital Assets News and Trends**

23 April 2020

Blockchain and Digital Assets News and Trends

The FSB report on global stablecoin frameworks and related cryptoassets reflects views inside G20 governments – plus latest legal, regulatory and case law developments.

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### **Anticipated increase in website and mobile application litigation as a result of COVID 19-pandemic: 12 practical steps toward compliance**

15 April 2020

Companies are urged to take notice of these lawsuits, because the number of these cases is increasing and some have been very costly.

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### **eSignature and ePayment News and Trends**

March/April 2020

eSignature and ePayment News and Trends

COVID-19 special edition

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### **Blockchain and Digital Assets News and Trends**

25 March 2020

Blockchain and Digital Assets News and Trends

The age of viral outbreaks – key contract considerations in a post-COVID-19 world, plus latest legal, regulatory and case law developments around blockchain and digital transformation.

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- "The issues pertaining to crypto regulation go beyond the SEC," *Börsen-Zeitung*, 11 Nov 2021
- "The Gathering Storm," *Commercial Dispute Resolution*, 29 Sep 2020
- "Blockchain regulation: Speedbumps, roadblocks and superhighways," *Cointelegraph*, 3 Sep 2020
- "Remote Online Notarization is Here to Stay," *American Bar Association*, 23 July 2019

- "Banking Law Committee Journal - Summer 2019," *American Bar Association*
- "Lawyers learn new tricks," *The Big Issue*, February 2019
- eSignature and ePayment News and Trends, 30 Nov 2018
- eSignature and ePayment News and Trends, 26 Oct 2018
- Obtaining remote payment authorizations from customers: are you in compliance?, 26 Oct 2018
- eSignature and ePayment News and Trends, 14 Sep 2018
- Remote notarization: authentication requirements, by US state, 14 Sep 2018
- Electronic Signatures: The element of intent in the digital environment, 23 Jul 2018
- eSignature and ePayment News and Trends, 23 Jul 2018
- Is your website ADA compliant? A brief look at the current legal status, 29 Jun 2018
- eSignature and ePayment News and Trends, 29 Jun 2018
- Audit logs: key to enforceable electronic signatures, 28 Jun 2018
- eSignature and ePayment News and Trends, 24 May 2018
- May a power of attorney be electronically executed?, 24 May 2018
- eSignature and ePayment News and Trends, 2 May 2018
- A short primer on applicable US eSignature laws, 2 May 2018
- In long-awaited TCPA case, DC appellate panel vacates material sections of FCC's 2015 TCPA order, 2 May 2018
- "Reasonable security": A moving target," *Cyber Security: A Peer-Reviewed Journal* Vol. 2, No 1 December 21, 2017
- "Smart Contracts: Is the Law Ready?" Chamber of Digital Commerce, September 2018
- "eSignature and ePayment News and Trends," May 2, 2018
- *The Law of Electronic Signatures*, 2018 Edition, Thomson Reuters
- "Electronic Retail Installment Sales Contract in California," *The Review of Banking & Financial Services*, Vol. 33 No 12 December 2017
- "Enabled by Lenders, Embraced by Borrowers, Enforced by the Courts: What You Need to Know About eNotes," MERSCORP Holdings, Inc., September 8, 2017
- "The Secret Sauce for Electronic Records: System Audit Logs," April 2017
- "ADA Compliance for Financial Institutions in the Crosshairs," *Law360*, March 2017
- "Smart Contracts – 12 Use Cases for Business & Beyond – A Technology, Legal & Regulatory Introduction," Digital Chamber of Commerce in collaboration with Deloitte, December 2016
- "Digital Documents: Financing Paperless Transactions," *The Equipment Leasing & Finance Foundation Study*, March 2015
- "Special Considerations For Perfection Opinions Covering Electronic Chattel Paper As Collateral," *Journal of Equipment Lease Financing*, Spring 2015
- "Consumer Financial Services Answer Book 2016," *Practicing Law Institute*, October 1, 2014
- "Look Before You Invest: Bitcoins, Virtual Currencies, Emerging Payment Products, and Regulatory Compliance," *JD Supra Law News*, November 2013
- "A Brief Guide to Using Electronic Signatures in Securities Transactions," *Practical Compliance and Risk Management for the Securities Industry*, July 2013
- "What emerging Payment Providers Can Learn from Liberty Reserve and Mt. Gox," *Payments Journal*, July 2013
- "Planning for Accessibility when Developing Financial Services Websites and Mobile Apps," *American Bar Association Consumer Financial Services*, June 20, 2013
- "NACHA's Guidelines for Bill Payments Via QR Codes," *E-Finance & Payments Law & Policy*, April 2013
- "Federal Regulators Issue Guidance on Social Media and Mobile Privacy," *Law Journal Newsletters*, April 2013
- "Is Regulatory Uncertainty an Impediment to Mobile Payments?," *Payments Journal*, January 23, 2013
- "E-Signatures: *Zulkiewski v. American General Life Insurance Company*," *E-Commerce Law Reported*, Dec 2012
- "Paperless Transactions: The Competitive Edge", *The Equipment Leasing & Finance Foundation Study*, 2007

- "Requirements Pertaining to the Electronic Delivery of Required Documents," The Investment Lawyer, Vol. 14 No 5 May 2007
- "eMortgage Implementation Considerations," Electronic Banking Law and Commerce Report, Vol. 11, No 6, July 2006
- "It's the Message, Not the Medium! Electronic Record and Signature Rules Preserve Existing Focus of the Law on Content, Not Medium of Recorded Land Title Instruments," The Business Lawyer, Vol. 60, No 4 August 2005
- "SPeRS - Standards and Procedures for electronic Records and Signatures," Electronic Financial Services Council, 2003

## Events

- Speaker, "MBA/ALTA Digital Closing and eMortgage Boot Camp," August 2020
- Speaker, "Can I Close My Loan Over Zoom?," Women in Housing & Finance Webinar, May 27, 2020
- Speaker, "eNotes and the Role of the MERS eRegistry: Guidance from Attorneys for Attorneys Webinar," MERS and the Federal Home Loan Bank of Boston, March 25, 2020
- Speaker, "MBA webinar - Remote Online Notarization State-of-Play," February 27, 2020
- Speaker, "eNotes, eClosings, and eVaults," Structured Finance Conference, February 25, 2020
- Speaker, "FinTech 2020 and beyond: eContracts and Asset Backed Securities Webinar", DLA Piper, February 12, 2020
- Speaker, E-Signatures and Electronic Loan Documentation in Real Estate Finance, Stafford Publications Webinar, February 20, 2018
- Speaker, Chamber of Digital Commerce and Coindesk, Smart Contract Legislation Webinar, Feb 27, 2018
- Speaker, "e" Signatures & Tamper Evident Seals MISMO Webinar, March 15, 2018
- Speaker, "Legal and Regulatory Update," Electronic Signatures and Records Association Spring Member's Meeting, May 9, 2018
- Speaker, "eSignatures, Blockchain and Smart Contracts, Oh My! The New Landscape for Digital Transactions," Clear Law Institute Webinar, May 31, 2018
- Speaker, "Building a Foundation of Knowledge: Communicating the Viability of eNotes to Your Legal Team," MERS User Conference, June 20, 2018
- Speaker, "eNote Considerations, Legal Enforceability and Industry Adoption," February 28, 2018
- Speaker, "Getting Started With ESIGN," ESRA eSignRecords 2017 Annual Conference, November 15, 2017
- Speaker, "eSignatures and ADA," ESRA eSignRecords 2017 Annual Conference, November 15, 2017
- Speaker, "What's New in ESIGN," ESRA eSignRecords 2017 Annual Conference, November 14, 2017
- Speaker, "Mitigating Risk: Recent Developments in ADA Accessibility Compliance," National Association of Federal Credit Unions Live Webcast, November 9, 2017
- Speaker, "Going Paperless: The How – and Why – of Offering Digital Mortgages," Inside Mortgage Finance Webinar, September 14, 2017
- Speaker, "Preparing for Digital 2," MERSCORP User Conference, June 9, 2017
- Speaker, "Responding to Legal and Regulatory Challenges in an Evolving Payments Environment," TRANSACT, May 10, 2017
- Speaker, "Digital Mortgages," Mortgage Bankers Association's Legal Issues and Regulatory Compliance Conference, May 9, 2017
- Speaker, "Tech Talk: Fintech, Regtech, Blockchain and Bots," Mortgage Bankers Association's Legal Issues and Regulatory Compliance Conference, May 9, 2017
- Speaker, "E-Mortgages: Electronic Signatures & Tamper Evident Seals," MBA Webcast, April 19, 2017
- Speaker "Ready, Set, Go! Prepare for the Evolution to 'e'," National Technology in Mortgage Banking Conference & Expo, March 28, 2017
- Speaker, "2017 ESRA Winter Meeting: ESIGN and Blockchain - Legal and Regulatory Update," March 2, 2017
- Speaker, "PRIA Winter Symposium: Blockchain Q&A," February 23, 2017
- Speaker, "Independent Mortgage Bankers Conference: Overcoming the Final Hurdles to Digital Mortgage," January 24, 2017
- Speaker, "Clear Law Institute: Contract Law and E-Signatures," January 13, 2017
- Speaker, "eSignlive Webcast: Legal and Regulatory Update on Electronic Mortgage Closings," November 8, 2016
- Speaker, "ESRA's eSign Records 2016: The Latest in Regulations & Law," November 2, 2016
- Speaker, "Mortgage Bankers Association 2016 Annual Convention & Expo: Overcoming the Final Hurdles to Digital Mortgage,"



October 24, 2016

- Speaker, "National Title Solutions Forum: eSignatures, eNotaries, eOdometer Panel," October 13, 2016
- Moderator, "ABA's Housing Finance Subcommittee Panel: Fintech and Housing Finance: The State of the eMortgage," September 9, 2016
- Speaker, "ESRA Summer Meeting," August 3, 2016
- Speaker, "AssureSign Webinar: eSignature: The Cornerstone of Digital Transformation," June 30, 2016
- Speaker, "DocuSign Momentum '16 General Counsel Summit: Mobile Devices: Do's and Don'ts," April 5, 2016
- Panelist, "Regulation of Virtual Currency Businesses Act Drafting Committee," April 2, 2016
- Speaker, "2016 ESRA Winter Meeting," February 24, 2016
- Speaker, "2016 Financial Partners, Inc. Legal Consortium: Electronic Signatures," January 19, 2016
- Speaker, "American Bar Association Consumer Financial Services Winter Meeting 2016: eMortgages - Opportunities and Challenges," January 12, 2016
- Speaker, "eSignRecords 2015," November 17, 2015
- Speaker, "National Association of Federal Credit Unions Webinar: E-Sign - Electronic Records and Signatures for Risk Management," October 7, 2015
- Speaker, "InsideCounsel Webinar: E-Signature Legal FAQs," September 22, 2015
- Speaker, "Electronic Signatures and Records Association Summer Members Meeting," August, 11, 2015
- Guest, "Block Chain Summit," May 25, 2015
- Speaker, "Association of Insurance Compliance Professionals Great Lakes Regional Chapter Education Day: E-SIGN 101 (For the Uninitiated and the 'Old Hands')," May 15, 2015
- Speaker, "Electronic Signature & Records Winter 2015 Member Meeting," February 25, 2015
- Speaker, "Equifax Webinar: Leveraging eSignatures for Better Compliance in Mortgage Lending," January 27, 2015

## NEWS

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Margo Tank and David Whitaker's recent article on the law governing digital mortgage notes is cited in the Treasury Department's new report, *A Financial System That Creates Economic Opportunities • Nonbank Financials, Fintech, and Innovation* (July 2018).

## MEDIA MENTIONS

- Quoted, "Uniformity will be critical to RON adoption," *MBA Annual Conference*, October 21, 2020
- Quoted, "'Wet' Ink Signatures Requirements May Fade After Coronavirus (1)," *Bloomberg Law*, April 10, 2020
- Quoted, "COVID-19 May Boost E-Signature Adoption in Reluctant Mortgage Ecosystem," *Law.com*, April 2, 2020
- Quoted, "Digital Divide: US Government's Mandated E-Signature Adoption Hitting Roadblocks," *Law.com*, August 1, 2019
- Quoted, "FinCEN Flexes Muscle With 1st P2P Crypto Exchanger Case," *Law360*, April 19, 2019
- Quoted, "The Digital Mortgage Ecosystem: Lenders, Investors and Custodians Ready for the eNote Transition," *eOriginal Blog Post*, October 27, 2016
- Quoted, "Go from Zero to eClosing Superhero in 5 Steps," *Mortgage Lending Compliance Alert*, August 22, 2016
- Quoted, "Compliance: Increase Efficiencies, Make Borrowers Happy with eClosings," *Mortgage Lending Compliance Alert*, July 15, 2016
- "Global xDTM Standard Empowers European Organizations to Make the Digital Transformation with Trust and Confidence," xDTM Standard Association Board of Governors, June 28, 2016
- Quoted, "Court Wins Set Important Precedent for Paperless Mortgages," *National Mortgage News*, May 20, 2016
- Quoted, "Distrust of Vendors Raises Questions on Data Security, Regulatory Compliance," *Legaltech News*, April 5, 2016
- Quoted, "Why the CFPB is About to Ramp Up Cyber Enforcement," *Bloomberg BNA*, March 3, 2016
- Quoted, "Dwolla Fined As Tough Regulator Takes First Data Security Action," *PaymentsCompliance*, March 3, 2016

- Quoted, "CFPB Turns Focus From Consumer Harm in Data Security Debut," *Law360*, March 3, 2016
- Quoted, "Dwolla Action Opens New Territory for CFPB: Attorneys," *Credit Union Times*, March 3, 2016
- Quoted, "The Great Balancing Act: Payments Regulation Today," *PaymentsCompliance*, February 4, 2016
- Quoted, "Paperless Automation Key to Lender Compliance and Competition," *National Mortgage News*, December 28, 2015
- Quoted, "A Tale of Two Investments: Blockchain Enjoys the Best of Times," *Mobile Payment Magazine*, November 12, 2015
- Quoted, "Company Needs Dictate Which E-Signature Solution to Use," *Bloomberg BNA*, October 8, 2015
- Quoted, "300+ Organizations Endorse xDTM Digital Transaction Management Standard," March 10, 2015
- Quoted, "Outlook 2015: Finance Tech: Cybersecurity, Payment Processing, Virtual Currency, Patents," *Bloomberg BNA*, January 27, 2015
- Quoted, "If You Opt to Use E-Signatures, Mind These Compliance Pointers," *IA Watch*, January 8, 2015