

NewsRelease

For Immediate Release:

Cadwalader Attorneys Discuss Federal and State Fintech Regulation, Innovation and Thought Leadership at 4th Annual Online Lending Policy Summit

New York, NY, November 6, 2019, Cadwalader partners Doug Gansler, Mark Chorazak and Jonathan Watkins recently participated on panels at the Online Lending Policy Institute's fourth annual Online Lending Policy Summit in Washington D.C. The late October event brought together participants from across the online lending industry – including lenders, academics, lawyers, banks, consumer advocates, and regulators – to engage in dialogue on relevant topics such as proposed industry standards, approaches to regulation, the latest policy developments and new opportunities arising from AI and alternative data.

Doug Gansler spoke as part of the “Navigating State Regulatory Structure” panel and was joined by Manuel Alvarez, Commissioner of the California Department of Business Oversight; Eileen Newhall, Staff Director to the California State Senate Banking and Financial Institutions Committee; Margaret Liu, SVP and Deputy General Counsel at the Conference of State Bank Supervisors (CSBS); and Peter Weinstock, Partner at Hunton Andrews Kurth LLP.

The panel focused on how state attorneys general have been significantly increasing their regulatory enforcement over online lenders in the wake of a perception that the federal government is decreasing its oversight in this area. As supporting examples, the panel pointed to how the states of New Jersey and Pennsylvania have created their own state-level equivalents to the Consumer Financial Protection Board (CFPB) to help fill the perceived void.

Gansler added: “The increased attention of state officials on consumer protections surrounding online lending operations and practices is pushing more in-house counsel and compliance

professionals to seek guidance and apply resources in getting up to speed on evolving state laws and regulations.”

Mark Chorazak moderated the panel, “Regulatory Innovation: Federal Agency Fintech Agenda,” which featured speakers Leonard Chanin, the Deputy to the Chairman of the Federal Deposit Insurance Corporation; Tayeba Maktabi, a FinTech Policy Advisor at the Federal Reserve Bank of San Francisco; Edward Blatnik, Deputy Counsel in the CFPB’s Office of Innovation; and Julapa Jagtiani, Senior Economic Advisor at the Federal Reserve Bank of Philadelphia. According to Chorazak, “the banking regulators are critical to any discussion on financial innovation, and it is clear that they appreciate that technology will play an increasing role in how credit decisions are made and how financial products are offered to consumers.”

Jonathan Watkins was the moderator for panelists speaking on “Fintech Thought Leadership: The Voice of Fintech in DC and State Capitols across the Country,” which included Dan Quan, Managing Partner at Banks Street Advisory; Nat Hoopes, Executive Director at the Marketplace Lending Association; Peter Renton, Chairman and Co-Founder of the LendIt Conference; and Travis Johnson, Senior Government Affairs Consultant for Gray Robinson.

Gansler is head of Cadwalader’s State Attorneys General Practice and a former Attorney General of Maryland and president of the National Association of Attorneys General. He advises businesses and individuals facing federal and state investigations and enforcement actions, as well as civil and criminal matters involving state Attorneys General, the Department of Justice and other government agencies.

Chorazak, a partner in the Financial Services group, represents financial institutions on a wide range of bank regulatory, transactional and compliance matters.

Watkins, a partner in the Global Litigation group, represents public and private businesses and financial institutions in complex litigation and white-collar investigations at trial in federal and state courts across the country and before several federal and state appellate courts.

To learn more about the Online Lending Policy Institute, please visit their [site](#).

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Cadwalader, established in 1792, serves a diverse client base, including many of the world's leading financial institutions, funds and corporations. With offices in New York, London, Charlotte, Washington and Brussels, Cadwalader offers legal representation in antitrust, banking, capital markets, corporate finance, corporate governance, executive compensation, financial restructuring, intellectual property, litigation, mergers and acquisitions, private equity, private wealth, real estate, regulation, securitization, structured finance, tax and white collar defense. For more information, visit www.cadwalader.com.