



<https://globalbankingregulationreview.com/survey/45-under-45/2020>

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What do you find satisfying about banking regulation? What do you find challenging about it?

My practice is focused on payments and fintech, where the business and regulatory landscapes are constantly evolving, though not often in step with one another. As a result, clear answers to many regulatory questions are often difficult to come by, and one needs to be adept at navigating grey areas. While this is challenging, it is also satisfying, as it keeps you engaged and learning throughout your career and can provide opportunities to help shape the regulatory landscape.

What skill-stack is required to be a “good” bank regulatory lawyer?

In addition to the obvious ones, I would say that it is very important to understand how regulators think and how they might view a particular issue, as that will aid in providing the most helpful and practical advice to a client, and anticipate arguments and objections from the regulator. Having a commercial mindset and understanding your client from a business and operational standpoint is also key, as this is necessary in order to develop tailored and practical solutions when giving advice.

Good regulatory lawyers need to be able to think through issues on multiple levels and from multiple angles; we have a complicated web of financial services regulation in the US, so it is important to see the entire picture and be sure that you are identifying and addressing all of the potential issues, rather than just a portion of them. It is also important to be as forward-looking as possible, such as when helping a client negotiate a deal or develop a new product or service. While it is impossible to predict the future, a good regulatory lawyer will focus on designing for today as well as the foreseeable future, and flag where potential issues may arise beyond the immediate horizon.

How important is a strong banking regulatory group to a law firm’s wider banking/financial law work?

This is increasingly essential, in large part due to the impact that banking regulation has on an ever-widening array of clients and matters. Traditional financial institutions, non-bank financial services companies, emerging fintech companies and numerous others, as well as investors, all have various needs for bank regulatory expertise. In addition to stand-alone regulatory advice, many of these needs also arise in the context of a commercial relationship, financing, merger, litigation or other matter, making it very important for the bank regulatory group to be highly integrated with various other practices within the firm.

What advice would you give to someone just starting out in this area?

I would tell them to focus on three things: first, try to get exposure to as many different areas and types of matters within the space as possible during the first few years; second, constantly educate yourself; and finally, have patience.

This area of the law can be described as one large, complicated puzzle, and a new lawyer starting out will begin to collect pieces of the puzzle with each matter that they work on, though at first may have some difficulty understanding what the overall puzzle looks like and how the pieces fit together. As they progress, they will start to identify the edges, discrete sections, and then more will come together. Dedicating time to furthering their knowledge, as well as staying abreast of developments, will help to accelerate this, though it is not an overnight journey, so a bit of patience is important.

What will tomorrow's banking regulation lawyers need in their skill set that maybe past generations haven't had?

An even greater understanding of technology and how it is being used. This relates to one of the key skill sets – understanding the client's business – as technology is a central element of many matters, and the details of how that technology is developed and used, and by whom, can often greatly impact many of the regulatory questions and issues that we face. The virtual currency area is one easy example where this is very relevant, but there are numerous others.