

UK Regulatory | Banking, Lending and Payments

Today's financial services market is more complex than ever, shaped by the impact of technology, regulation, and funding. Navigating a landscape that is constantly changing due to regulation and innovation whilst adapting to changing consumer behaviours and global trends needs a team that understands the pressures and opportunities you face.

We have a top-ranked team recognised globally for supporting clients at the very forefront of the financial services industry. We work across borders and across specialisms, partnering seamlessly with your business as well as our own to give you a truly global and multi-disciplinary service spanning transactional, regulatory, contentious, and advisory work.

We have longstanding relationships with a full range of banks and regulators across global markets, and we also act for payment institutions, e-money providers, FinTech companies, and challenger banks who have entered the market relatively recently, keeping us close to the latest technology and developments.

We cover the credit, banking and payments markets, advising on local and multi-jurisdictional regulation, product development and distribution, documentation, establishment of lending and banking businesses, in addition to developing financial services structures, governance and commercial arrangements and transactions, and financing and commercial agreements.

Fitting cutting-edge products or transactions into the regulatory framework can be challenging. It requires detailed knowledge not only of past and current regulation but of the underlying policy and direction of travel. We have a long history of helping our clients launch new business models and products, and working on market-leading payments projects.

Examples of our UK experience

- A global investment bank on the launch of a UK retail digital bank. The work involved advising on the establishment of the business and its application for regulatory approval, advising on the regulatory business plan, governance, structuring of internal functions, product design, and policies and procedures, and advising on and preparing customer facing documents.
- Open Banking Entity on regulatory implications related to its design of the API Standards being created for the Banking Industry for third-party provider access to online payments.
- An online bank in relation to its terms and conditions, website structure, data collection mechanisms, and the data protection implications of sharing data.
- BancAlliance and Fundation on their partnership to bring a new small business lending technology solution to over 200 community banks in the U.S.
- Paypal on all aspects of its China business, including making the first ever application by a non-Chinese company for a payments license to the Chinese central bank.
- On the Launch of Fintech companies, including Zopa, the world's first P2P lender.
- Major projects for UK banks and card issuers on the implementation of the Payment Services Directive and the Consumer Credit Directive.
- Habito, one of the UK's first digital mortgage brokers, strategic, commercial and regulatory advice.
- Curve on regulatory issues generally, including under PSD2, and advising on both regulatory and competition issues in respect of proposed changes to card scheme rule.

“ Clients say ...

Sources described the Financial Services department as “a great regulatory practice driven by great relationships with UK banks.

Chambers UK, 2020

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