

# MAYER | BROWN

At Mayer Brown, we know financial services—we achieve, innovate, and move beyond conventional approaches.

Obtained 5 Reservation of Authority approvals from Federal Reserve Board staff



Testified before Congress on capital regulation

Authored Basel III Endgame comment letters for SFA, CREFC, and others

Seamless integration of regulatory, structured finance, capital markets, and tax practices for novel bank funding products

Our lawyers provide tailored advice on the full range of regional, national, and international requirements facing today's highly regulated financial services institutions and their investors, partners and counterparties.

Our counseling activities extend across to spectrum of financial services and business and product lines and involve, among other things: governance and oversight; structural and organizational requirements; financial reporting and regulatory capital standards; corporate governance; new product development; and insolvency/dissolution matters.



**CAPITAL OPTIMIZATION EXPERTISE.** We have led the banking industry in developing **credit risk transfer (CRT)** trades as a technique for managing balance sheet risk and reducing regulatory capital charges. Starting in 2017, we worked with a diverse set of industry participants to workshop different structures for and advocate to regulators for recognition of this cutting-edge product. While we faced stiff resistance from the official sector, we innovated with industry groups to identify solutions.

**“Ed Parker, partner at Mayer Brown, revealed he had worked on Santander [CRT] transactions in the region with two unfunded, large portfolio SME deals in Mexico and Brazil.”** Structured Credit Investor

Over time, we have refined those solutions to address the commercial needs of our clients and gain buy-in from the regulators. In 2023, this led to public recognition from the Federal Reserve of the feasibility of CRTs that use a direct credit-linked note (CLN) structure. We were the first law firm to obtain regulatory approval for a direct CLN that used a hypothetical financial guaranty.

Our regulatory savvy is more than academic knowledge or Beltway relationships. We know every asset class a bank can originate, which is why we were involved as issuer, investor, or back-leverage counsel on more than half of the US CRTs in 2023.

## A RECORD OF SUCCESS IN BANK REGULATORY



Ranked as a leading law firm for Financial Services Regulation: Banking (Compliance)



Ranked as a leading law firm for Financial Services Regulation



Named Banking Group of the Year



Matthew Bisanz recognized for Outstanding Contribution to Regulatory Reform



Ranked as a leading law firm for Financial Services Regulatory



Andrew Olmem named among Most Influential People Shaping Policy by the Washingtonian



Jeffrey Taft named a Notable Practitioner



Ranked as a leading law firm for Banking (Enforcement & Investigations)

## Demonstrable Evidence of Success

Bank Holding Companies/Savings and Loan Holding Companies/Change in Control - 2024 Letters

May 2, 2024 (PDF)

Letter to Matthew G. Bisanz, Esq., granting requests by Ally Financial Inc., Detroit, Michigan, and Ally Bank, Sandy, Utah, to treat a proposed issuance of credit-linked notes, and substantially identical credit-linked-note transactions, as synthetic securitizations because they are similar to and at least as effective as transactions commonly used for mitigating risk that the Board recognizes in its capital rule.

March 12, 2024 (PDF)

Letter to Stuart M. Litwin, Esq., granting a request by Truist Financial Corporation, Charlotte, North Carolina, to treat a proposed issuance of credit-linked notes, and substantially identical credit-linked-note transactions, as synthetic securitizations because they are similar to and at least as effective as transactions commonly used for mitigating risk that the Board recognizes in its capital rule.

## Financial services is our signature strength.

Our global presence and work with financial institutions has been recognized by leading industry guides and ranking directories for its breadth, the caliber of our clients, and its innovative and business-minded approach.



### **BANK REGULATORY AND RISK**

**MANAGEMENT.** Our lawyers provide tailored regulatory advice on the full range of regional, national, and international requirements facing financial services institutions and their investors, partners and counterparties. We have decades of experience navigating the complex web of regulatory requirements to satisfy supervisory expectations, create innovative solutions, and achieve client objectives. We also draw on our extensive relationships and experience working with national and local financial services regulators to obtain necessary regulatory feedback and approvals.

**“Mayer Brown has a very strong team of deep banking experts in every facet of legal, compliance and risk.”**

**CHAMBERS USA Client Testimonial**

We help financial institutions structure and expand operations to take advantage of new opportunities, identify and shape emerging regulatory policies, and develop compliance and risk management strategies.

Our team advises clients on compliance with the Volcker Rule. This work includes reviewing fund structures and financing arrangements to help clients determine

if their participation is subject to the Volcker Rule’s covered fund prohibitions and whether exclusions or exemptions may be available to them. We are one of the few bank regulatory teams that comprehensively advises on proprietary trading and covered fund issues.

**In addition to our robust regulatory practices, our transactional practices are leaders within the financial services industry and regularly advise both financial institutions as issuers and their underwriters in financing and other strategic transactions.**

**Mayer Brown partner Matt Bisanz, said his firm was “working on multiple deals right now for regional banks” to sell the risk of losses on several asset classes, including performing CRE loan portfolios.** REUTERS

**CAPITAL MARKETS.** Our team is comprised of some of the leading securities and capital markets lawyers in the US, advising issuers, underwriters, and agents in domestic and international, private, and public financings. We are particularly known for our deep involvement throughout the deal development and offering lifecycle.

**“A full-service, global outfit which brings considerable transatlantic expertise to a broad spectrum of matters, particularly those relating to capital markets and financing.”** CHAMBERS GLOBAL

**“Mayer Brown’s international abilities are top-notch, given their presence and expertise in many countries and coordination between the offices.”**

**CHAMBERS GLOBAL Client Testimonial**

Well-known issuers and underwriters rely on our lawyers across jurisdictions, demonstrating that we offer consistent, business-minded service across offices and have deep client relationships.

**STRUCTURED FINANCE.** With more than 150 structured finance lawyers, Mayer Brown has one of the largest structured finance practices in the world. Our Structured Finance practice is one of the most balanced in the industry, with genuine strengths across the entire range of consumer/commercial and traditional/esoteric asset classes. We use that depth and breadth to deliver creative, practical, business-oriented solutions.

**“They are experts in securitization across asset classes and in both private and public transactions.”** CHAMBERS



**Our Credibly Challenged podcast focuses on risk management issues for financial institutions by interviewing top risk leaders in the industry.**

**“**  
I’m getting multiple calls a week from people who want to do these [CLN] deals either as an investor or an issuer, and I tell them what is necessary. It’s not just sending an email to the Fed saying ‘Mother, may I?’  
**”**  
Matt Bisanz, partner at Mayer Brown  
**SCI** structuredcreditinvestor.com

### **Other Capabilities In Action**

- **Collateral management.** We advise clients on discount window asset eligibility, custody, and audit programs. We have negotiated with several Reserve Banks and FHLBs on these issues.
- **Liquidity management and reporting.** We have helped clients with LCR categorization and re-categorization, as well as material entity coordination issues for the FR 2052a.
- **Board regulatory training and assessment.** We provide training and self-assessment modules to bank boards for regulatory compliance purposes.
- **Capital and debt qualification.** We provide regulatory memos and structuring advice to ensure transactions qualify for capital relief or as eligible debt/equity.