

THORPESHWER

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Regulatory Actions and Compliance

At Thorpe Shwer, we know our way around the complex regulatory structure that surrounds electronic fund transfers and payment systems. Our attorneys are frequently called upon to advise clients on the applicability of financial and consumer protection laws and regulations that impact the payments industry. By way of example, we have provided guidance to Third Party Service Providers in the ACH Network, credit card processors, merchant service providers,

ISOs/ISAs, and financial institutions regarding their obligations and the obligations of their merchants under various laws and regulations, including the FTC Act, Telemarketing Sales Rule, CFPB Regulations/UDAAP, and Regulation E. We also have a deep understanding of the NACHA Rules and credit card association rules and requirements and assist clients with compliance in these areas. Our legal team works directly with our clients, including executive management, legal counsel, sales and merchant service representatives, and risk management officers, to enhance their due diligence, underwriting, and risk management programs to better identify and mitigate risk.

We also regularly assist clients in responding to federal and state investigation demands, subpoenas, and other requests for information, including information concerning merchant accounts, reserve funds, and communications between payment processors, agents, card associations, and banks.

When a regulatory action arises, our litigators are prepared to pursue and promote our clients' interests aggressively. We have experience litigating high-risk civil and regulatory actions in state and federal courts throughout the United States under various legal theories, including that a payment processor or other third-party service provider facilitated or assisted improper conduct by one of its merchants.

Related Attorneys

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