E-Signatures White Paper: Beyond Business Continuity

InsightOneSpan has published a white paper titled “Beyond Business Continuity, The New Normal in Remote Banking and Insurance” and made it available for downloading at no charge.

‘Lottery Lawyer,’ Others Accused of Swindling Winners Out of Millions

News

The self-proclaimed ‘Lottery Lawyer’ has been charged in a scheme in which tens of millions of dollars was swindled from lottery winners.

World Acceptance Corporation Settles FCPA Charges with the SEC for $21.7 Million

News

World Acceptance Corporation (WAC), a US-based consumer loan company, agreed to pay the SEC $21.7 million for FCPA violations in Mexico. WAC’s cited violations covered the full

gamut of FCPA violations, including bribery payments to government officials in Mexico, failure to keep accurate books and records and inadequate internal accounting controls.

UBS Agrees To Pay $10M To Settle Bonds Sale Violation Charges With SEC

News

A unit of UBS Group AG is paying $10 million to settle charges with the United States Securities and Exchange Commission that it broke rules concerning giving priority to small investors in the purchase of municipal bonds.

No End in Sight for Business of ERISA Litigation

News

ERISA litigation continues to flourish thanks to veteran plaintiffs' attorneys refining their strategies, newcomers entering the ERISA arena using traditional arguments and lawsuits being filed against smaller plans.

Deutsche Bank Agrees to $150 Million Settlement for Jeffrey Epstein Lapses

News

Deutsche Bank AG agreed Tuesday to pay a $150 million penalty to settle “significant compliance failures” in its dealings with convicted sex offender and financier Jeffrey Epstein.

Tezos Likely Avoiding SEC Action With $25M Class-Action Lawsuit Settlement

News

The Tezos class-action lawsuit from law firm Block & Leviton will likely conclude in a $25-million settlement on August 27.

Wirecard’s Former CEO Arrested in the Case of the Missing Billions

News

Wirecard AG’s former chief executive officer was detained by

Munich prosecutors after 1.9 billion euros ($2.1 billion) went missing from the digital-payment company, in a scandal that has rattled Germany’s financial industry.

Coalition of State Attorneys General Secures $550M Settlement with Subprime Auto Lender

News

“A coalition of 34 state attorneys general announced on May 19, 2020, that it had secured a settlement with one of the nation’s largest subprime auto financing companies for alleged violations of state consumer protection laws.

Lloyds Bank Fined $81 Million for Overcharging Mortgage Customers

News

Britain’s biggest domestic bank Lloyds has been fined 64 million pounds ($81.2 million) by the Financial Conduct Authority for mistreating hundreds of thousands of mortgage customers in financial difficulties.

Goldman Sachs Is Said to Try to Avoid Pleading Guilty in 1MDB Scandal

News

Lawyers for the bank have asked Deputy Attorney General Jeffrey Rosen to review demands by some federal prosecutors that Goldman pay more than $2 billion in fines and plead guilty to a felony charge.

J.P. Morgan Chase Agrees to $9 Million Settlement in 401(K) Suit

News

J.P. Morgan Chase agreed to pay $9 million to settle allegations by current and former participants in the company’s 401(k) plan that fiduciaries violated their ERISA duties by retaining expensive investment options and failing to look for cheaper and better-performing replacements.

Santander Consumer Reaches $550M Settlement With State AGs

News

Santander Consumer USA will pay $65 million to states and forgive hundreds of millions more in consumer debt as part of a settlement with a group of attorneys general over practices in its subprime auto lending business.

Big Banks Accused of Favoring More Lucrative Small Business Loans in Coronavirus Program

News

Four of America’s biggest banks have been accused of harming thousands of coronavirus-hit small businesses by unfairly prioritizing emergency loan requests from large customers to earn fatter fees.

Equifax To Pay Mass. $18.2

Million In Settlement, AG Healey Announces

News

Equifax will pay Massachusetts $18.2 million and change its security practices as part of a settlement between the credit reporting agency and the state stemming from a major 2017 data breach, Attorney General Maura Healey announced Friday.

Wells Fargo's Top Lawyer Turned CEO Made $9.6 Million in 2019

News

Former Wells Fargo & Co. general counsel C. Allen Parker Jr. took home outsized pay of more than $9.6 million last year thanks to his elevation to interim CEO.

Former U.S. Congressman Sentenced to 26 Months for Insider Trading

News

As a board member of a biotech company, Chris Collins gave

insider information on the company to his son.

2019 Bad Guys in Energy

Insight

Gray Reed partner Charles Sartain takes a look back at some of 2019's malefactors in the energy business in a post in the firm's Energy & the Law blog.

Solar Company Executive Pleads Guilty to Defrauding Investors of $1 Billion

News

DC Solar Solutions of California made solar generators mounted on trailers that provided event lighting and emergency power for communications companies.

Increased Swaption Activity

May Present Financial Reporting Challenges for Oil & Gas Companies

Insight

An increased use of swaptions may help upstream oil and gas producers weather lower natural gas prices, but they present financial reporting challenges.