

Press Release

Akerman Launches CFS+ Practice Group: A rebrand demonstrating growth and pointing to new legal challenges in financial services, technology, data security

April 27, 2022

Akerman LLP, the national law firm, today announces the expansion and renaming of its sector-leading consumer financial services practice —now called Consumer Financial Services, Data and Technology, or “CFS+.”

While Akerman has represented companies in these areas for decades, rebranding the practice group to specifically include fintech and privacy elements bolsters recognition of its lawyers’ experience. The name is an aggregation of recognized work and results in financial services. It encompasses litigation, compliance and regulatory enforcement, licensing, payment technologies, cryptocurrencies, as well as privacy and data security. The group continues delivering these services to global, national, regional, and community financial institutions, consumer and commercial lenders, payment processors, financial technology companies, and other financial services providers.

“CFS+ is shorthand for the breadth and depth of authentic skill and experience in our group,” said William P. Heller, founder and chair of the practice, which includes more than 60 lawyers. “Financial

Related People

Eric I. Goldberg
William P. Heller
Thomas J. Kearney

Related Work

Consumer Financial
Services, Data and
Technology (CFS+)
Data Privacy and
Security

Related Offices

Dallas
Fort Lauderdale
Washington, D.C.

technologies and data security are integral parts of our clients' business platforms and our practice. We remain trusted national managers of litigation at all risk levels and in every forum and jurisdiction, with significant, steady jury trial and complex appellate results."

"Akerman's financial services lawyers are true industry experts and the new CFS+ name perfectly describes the support we count on them to provide," said Mallory Garner, Senior Managing Director and General Counsel, Mortgage Operations at Pennymac, one of the nation's largest residential mortgage lenders, servicers and investors.

Federal and state regulations and oversight are quickly increasing for fintechs. Cryptocurrency and other payment technologies are experiencing market, demand and regulatory expansion.

"Financial technology businesses seek actionable advice they can take to their business and product teams for them to innovate quickly. We work with these clients on the cutting edge to apply old rules to new products and services," said Eric Goldberg, CFS+ partner and former managing counsel for regulations at the CFPB. "We then help present these products and regulatory structures to regulators and business partners in a thoughtful way."

"Our industry has experienced substantial transformation in the past few years, as the information economy has fundamentally changed how financial services are provided to consumers. It has been our privilege to guide clients through these changes, and we look forward to helping financial services providers navigate new technological and regulatory challenges as the industry continues to evolve," said Thomas Kearney, CFS+ partner, former senior counsel at the CFPB, and current leader of the data privacy and security team within CFS+.

"The times are changing for financial technology companies. Not long ago, fintechs considered it a slight to be called a 'financial institution'; these days

they apply for national bank charters,” said Tyler Engar, CFS+ partner and former in-house fintech regulatory and product attorney. “Regardless of the way a fintech perceives the financial industry, it is imperative their lawyers’ approach is practical and accurate, and developed on deep experience. With significant in-house and regulator experience, our CFS+ team provides that expertise and depth, for a superior client experience and a partnership working towards the best achievable results.”

“Akerman is our go-to firm for regulatory guidance and product development,” said Aaron Marienthal, SVP & General Counsel at Payactiv, a leading fintech provider of earned wage access, as well as other financial wellness solutions and payment products. “We rely on the firm for its unique knowledge, depth of experience, and agility in client service. The CFS+ team consistently helps us navigate ever-changing legal complexities so that we can continue to be market leaders in our industry.”

Krista Potter, Associate General Counsel, Product at Affirm, a top provider of buy now pay later products and other payment solutions, explained, “We trust Akerman’s deep awareness of the financial services sector. We appreciate their consistently-attentive service in providing us with extensive knowledge and guidance on regulatory issues.”

The practice group’s new brand is backed by growth in Akerman offices nationwide and remote. “We’re proud of the interest our practice is generating, and the excitement surrounding our new brand,” Heller added. “And our remote-permissive approach allows us to find colleagues we might have missed with office-mandatory thinking. We’re looking forward, relying as always on teamwork within our practice and collaboration throughout our firm.”

“I couldn’t be more excited about joining CFS+,” said Gabriela Menna Barreto Scanlon, formerly of Paul Hastings LLP and the MB Scanlon law firm, and joining Akerman in Washington, D.C. this May. “I’ve

known Akerman and many of the firm's outstanding attorneys for years. I look forward to supporting my South American clients as part of the CFS+ team in an area with such high demand and rapid growth."

About Akerman

Akerman LLP is a top 100 U.S. law firm recognized among the most forward-thinking firms in the industry by Financial Times. Its more than 700 lawyers and business professionals collaborate with the world's most successful enterprises and entrepreneurs to navigate change, seize opportunities, and help drive innovation and growth.

Akerman's CFS+ practice group assists financial services clients with a broad range of legal needs, from ordinary to unique, simple to complex. Its experience is deep and comprehensive. They counsel clients at every stage of corporate life, from multinational banks engaging with regulators and defending lawsuits to start-ups securing seed funding and developing a strong compliance framework. Many of the practice's attorneys honed their skills during some of the most tumultuous periods for the industry, as outside counsel, on in-house teams, and as regulators. CFS+ continues participating at the forefront of industry change, through court action, regulatory development, and business innovation.