



Financial Institutions

Insurance & Other Financial Services

In today's business environment, a financial institution's "primary" competitor is no longer limited to the bank across the street. As a result, financial institutions are offering insurance, brokerage and other financial services, either directly or through strategic alliances, to satisfy their customers' sophisticated investment and financing needs and to remain competitive.

Gramm-Leach-Bliley repealed two rules that separated banking, insurance and securities activities for more than 60 years. The new "financial holding company" created by the law can engage in any activity that is deemed "financial in nature." Banks now can affiliate with securities firms and insurance companies within the same financial holding company and, through that structure, offer a broad array of financial products, including traditional bank investment products, insurance and mutual funds.

The members of our financial institutions group are experienced and innovative in creating new financial services structures for banks.

We have:

- Restructured bank services to accommodate new or expanded insurance and securities brokerage services
- Prepared banks for other new customer services that will be added to the list of permissible activities for financial holding companies