



## **Financial Institutions**

### **Internet Banking**

The advent of Internet banking, coupled with the new financial powers of Gramm-Leach-Bliley, has led to a resurgence in bank outsourcing and to a whole new world of strategic alliances and partnerships.

In turn, these new and expanded arrangements have led to a new level of regulatory, board and business issues. The arrangements can be structured to protect the bank, but care is needed to avoid legal and regulatory exposure.

Our firm has been in the forefront of Internet delivery of financial services. We have been actively involved with Internet-only startups, including NetBank, everbank, Security First Network Bank, Virtual Bank and G&L Bank, as well as many traditional banks that have added or are adding Internet-banking operations.

We have:

- Represented banks in outsourcing and partnership arrangements, ensuring that the banks receive the benefits they anticipate without undue legal exposure
- Protected banks from the punitive and overreaching provisions in many vendor form contracts
- Advised banks on regulatory and compliance concerns, especially with regard to consumer issues