

## Digital Assets & Blockchain

The digital assets industry is rapidly changing, increasingly complex, and at the forefront of American policymaking. To maintain the integrity, security and legality of an organization's digital asset products or services, it is vital that companies stay up to date with current legislation and industry trends, maintain strong relationships with regulators, third parties, banks and other stakeholders, and develop their products, policies and procedures in compliance with state and federal laws.

Stinson's Digital Assets and Blockchain practice group provides regulatory, licensing, compliance, transactional, product development, and corporate governance advice to a wide variety of clients in the digital assets industry, from FinTech startups to Fortune 500 corporations. By combining decades of industry experience across a multitude of practice areas, our attorneys have the skills and knowledge to help get your technology to market and minimize the legal and regulatory risk associated with digital asset products and services.

### LICENSING AND REGULATORY

We regularly advise companies regarding various federal and state licensing requirements and registrations to support their virtual currency and digital asset-related products and services or exemptions therefrom, and handle the license application process on a national scale.

We have a breadth of experience in licensing and regulatory matters includes:

- Advising the application of money transmission and virtual currency business activity licensing and registration laws and applicable exemptions, at both the state and federal levels.
- Advising on the formation and operations of state trust companies custodial digital assets.
- Represent clients before state banking agencies.
- Monitoring and advising on proposed and finalized federal and state legislative and regulatory developments to aid your company in developing a strategy to address new requirements as laws and regulations change.
- Advising clients undergoing federal and state regulatory supervision and examinations.
- Negotiating state and federal regulatory enforcement actions.

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- Monitoring regulatory enforcement trends at the nation's digital asset regulators, including the federal banking agencies, U.S. Treasury Department/Financial Crimes Enforcement Network (FinCEN) Consumer Financial Protection Bureau (CFPB), Securities and Exchange Commission (SEC), Commodities Future Trading Commission (CFTC) and Federal Trade Commission (FTC), as well as state banking departments and other state agencies.

### PRODUCT DEVELOPMENT

Our Digital Assets and Blockchain group advises a wide range of companies, from mature startups to public companies, both domestic and multinational—including but not limited to, cryptocurrency exchanges, on/off ramps, crypto payment gateways and payment processors, custodians, Decentralized Finance (DeFi) companies and others—on the increasingly complex regulatory landscape for launching and operating digital asset-related products and services.

We can provide assistance and counsel on all stages of product development, including:

- Drafting and reviewing policies and procedures for compliance with U.S. payments and banking laws.
- Drafting of U.S. customer agreements or terms of service.
- Product development in the B2B and B2C e-commerce, institutional custody and collateral management, exchange, settlement, NFT marketplaces, DeFi, lending, payments spaces—and more.

In addition, our team's extensive knowledge of the laws and regulations that govern digital assets can help you determine exactly which provisions apply to your product or service, including discerning the applicability of state money transmitter or virtual currency licensing regimes, classification as FinCEN money services business under the Bank Secrecy Act, and CFPB and state banking department oversight.

Our experience spans advice on a wide range of products and services involving digital assets, including:

- Virtual Asset Service Providers/Cryptocurrency exchanges.
- NFT marketplaces.
- Stablecoin and other digital asset issuers.
- On-ramps/off-ramps.
- DeFi/ dApps / peer-to-peer financial services.
- Fiat stored value account issuers, sellers and program managers.
- Hosted wallets and providers of interfaces with un-hosted wallets.
- Peer-to-Peer money transfer providers.
- E-commerce marketplaces and general retailers accepting payments in crypto currencies or stablecoins.

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- Investors with portfolio companies in the space.
- Software as a Service (SaaS) and platform providers to the industry.

### COMPLIANCE

Our variety of legal concentrations and vast knowledge base enables us to advise your company on a number of state and federal laws and regulations that may apply to digital asset/crypto-related products or services, provide business-focused advice and risk analysis to most efficiently and effectively structure your business. Our attorneys have advised clients on the following laws and regulations, among others:

- Federal money services business registration and compliance and state money transmitter licensing laws.
- Compliance with state banking and trust company laws.
- Anti-Money Laundering/Bank Secrecy Act and "know-your-customer" issues.
- Office of Foreign Assets Control and other government sanctions programs.
- Electronic Fund Transfer Act and Regulation E.
- Integration with traditional payment networks for conversions to/from fiat currency, including card networks and the ACH system.
- Financial privacy and information security (for example, the Gramm Leach Bliley Act and Regulation P).
- Unfair and Deceptive Acts or Practices.
- Abandoned/unclaimed property (escheatment) compliance.

With our knowledge of these laws and regulations, we can help manage the risks of developing and operating digital asset products, provide guidance to companies on the applicability of these provisions, structure programs to satisfy regulatory requirements, and help clients develop policies and procedures to ensure their continued compliance.

### CORPORATE GOVERNANCE

The Digital Assets practice group can advise your company on a number of corporate governance matters, including entity formation, management and governance structure, drafting of corporate documents, intercompany agreements, and the like.

Additionally, Stinson is a recognized leader in venture capital and private equity transactions, including in the financial technology space. Our attorneys have represented both companies seeking financing and venture capital or private equity funds, as well as financial institutions making strategic investments in emerging FinTech companies.

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We often assist in developing and negotiating third-party relationships between U.S. banks for accounts, banking and payments services, and nonbanks or other software as a service (SaaS) or banking-as-a-service (BaaS) providers. Our experienced team can assist in both developing these crucial relationships through our wide network of clients and industry contacts, as well as negotiating and drafting the agreements to solidify them.

### EXPERIENCE

The Digital Assets practice group has decades of experience in the ever-changing financial technology industry. Our team includes a securities industry arbitrator for FINRA, former in-house regulatory counsels, subject matter expert advisors on a wide range of consumer financial services laws and payment regulations, and class-action and fraud litigators.

The attorneys are licensed across the country, including in key jurisdictions for regulating digital assets, such as New York and Wyoming.

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Bank M&A and Capital Markets

Governance, Risk & Compliance

Corporate Finance

IP & Technology M&A Due Diligence

## NEWS

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