

News

Smith, Cary Article Quoted in *American Banker* Story Titled “Ripple Effect Feared as Fed Mulls Lifetime Bans of Two Bankers”

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Jeff Smith and Nelson Cary, partners in the Vorys Columbus office, recently co-authored an article that was quoted in an *American Banker* story titled “Ripple Effect Feared as Fed Mulls Lifetime Bans of Two Bankers.”

The article states:

“The Fed's notice 'brings the risk analysis' of career mobility 'to a new level by upping the ante to include the potential for regulatory action that could jeopardize the entire future industry career of the banker; Jeffery Smith and Nelson Cary, lawyers at Vorys, Sater, Seymour & Pease, wrote in an article for their firm's next newsletter.

The lawyers noted that bankers are usually prohibited, by law, company policy or regulation, from poaching items such as customer data and lists and loan documents, on their way out the door. It is unclear what the Fed's ultimate Justification will be for barring the bankers, or the impact it could have on the hiring process.”

To read the entire story, visit the *American Banker* [website](#).
(Subscription may be required).