



Franca Harris Gutierrez

PARTNER

Chair, Financial Institutions Practice
Co-Chair, Securities and Financial Regulation Practice

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Franca Harris Gutierrez is Chair of the Financial Institutions Practice. She leads one of the country's preeminent banking and financial services practices from the firm's Washington DC office, where she advises domestic and international banks, mortgage servicers, student loan servicers, consumer lending companies, and emerging financial services providers on complex regulatory, enforcement, and transactional issues. Ms. Harris Gutierrez is an active member of the firm's Consumer Financial Protection Bureau Working Group and the FinTech Group. She joined the firm in 1999 from the Office of the Comptroller of the Currency.

Practice

Ms. Harris Gutierrez maintains an active enforcement practice and defends banks, card issuers, mortgage servicers, auto finance companies, student loan servicers, and other financial services providers before the Consumer Financial Protection Bureau (CFPB), the federal banking agencies, and other federal and state enforcement bodies including the New York Department of Financial Services. Ms. Harris Gutierrez has been involved in nearly every enforcement action the CFPB has taken against a large national bank and in numerous enforcement actions taken by the Office of the Comptroller of the Currency (OCC), the Federal Reserve, and the FDIC since the financial crisis. She has deep experience with the most complex and high-stakes enforcement actions, often defending parallel proceedings by two or three federal regulators and numerous state regulators or attorneys general.

Ms. Harris Gutierrez is also a leader in the areas of retail financial services and consumer protection. She has advised large banks and newly regulated entities on adapting to the CFPB since its inception. She has counseled clients in preparing for and responding to some of the CFPB's first supervisory matters, and she provided strategic and technical advice on the rulemakings mandated by Dodd-Frank. Ms. Harris Gutierrez regularly advises consumer financial services clients on a wide variety of legal issues, including the federal consumer financial protection laws, mortgage servicing rules, the Fair Housing and Equal Credit

Opportunity Acts, state consumer protection and licensing laws, and data security and privacy laws.

Ms. Harris Gutierrez has long represented financial institutions in their highest priority and most challenging regulatory issues and manages all aspects of her clients' regulatory relationships. Her work before the Federal Reserve, the OCC, and the FDIC, spans charter, license, and other applications; bank capital and affiliate transactions; bank powers and activities; controlling and non-controlling investments; anti-money laundering compliance; responses to supervisory examination issues; and preparation of comment letters, analyses, and strategies for agency rulemakings.

Since helping to launch the first online bank during the dot-com era, Ms. Harris Gutierrez has provided regulatory counsel to some of the most innovative and successful financial services ventures, including new product development for prominent peer-to-peer, mobile, and online-only lending and payments platforms. She regularly advises clients on the complex regulatory, transactional, outsourcing, and vendor management issues raised by cutting edge financial innovations.

Ms. Harris Gutierrez also maintains an active transactional practice, representing financial institutions in the negotiation and documentation of acquisitions and divestitures, reorganizations, joint ventures, and technology transactions.

Background

Prior to joining WilmerHale, Ms. Harris Gutierrez was an attorney in OCC. As part of the Office of the Chief Counsel, she handled special projects on top priority policy issues for the agency. Before working in the Chief Counsel's Office, Ms. Harris Gutierrez served in the OCC's Northeastern District in New York, where she handled a broad range of regulatory and enforcement matters.

Professional Activities

Ms. Gutierrez is a member of the American Bar Association and the Association of the Bar of the City of New York, and is on the Executive Council of the Federal Bar Association's Banking Committee.

Solutions

AML and Economic Sanctions
Compliance and Enforcement
Bank Regulation and
Enforcement

Anti-Discrimination
Artificial Intelligence

Bank Crisis Task Force
Business and Financial
Integrity

Consumer Financial Services
FinTech
Litigation

Cross-Border Investigations
and Compliance
Government and Regulatory
Litigation

Financial Services
Investigations

Experience

INVESTIGATIONS AND ENFORCEMENT ACTIONS

- Represented numerous financial institutions and financial services companies in responding to Civil Investigative Demands (CIDs), Notice and Opportunity to Respond and Advise (NORAs), and Proposed Action Response Requested (PARR) letters.
- Represented multiple prominent student loan servicing companies in CFPB investigations into debt collection practices.
- Represented a large bank in a CFPB investigation concerning deposit and overdraft practices.
- Represented a large national bank in CFPB, FDIC and OCC enforcement actions concerning deposit reconciliation practices.
- Represented several large banks and card issuers in CFPB enforcement actions relating to add-on products.
- Represented a large bank in OCC and Federal Reserve enforcement actions relating to foreign exchange trading.
- Represented a large bank in OCC and Federal Reserve enforcement actions relating to proprietary trading.
- Represented an entity in connection with enforcement actions arising from the Madoff Ponzi scheme.
- Represented multiple large banks in enforcement actions relating to collections litigation and the Servicemembers Civil Relief Act.
- Represented multiple non-traditional lenders in CFPB investigations and enforcement actions.
- Represented several national banks in money-laundering enforcement actions.
- Represented a major card issuer in enforcement action relating to debt collection.
- Represented a large national bank and mortgage servicer in negotiation of the National Mortgage Settlement with the United States and 49 state attorneys general, as well as in parallel enforcement actions taken by the OCC and the Federal Reserve.

REGULATORY COUNSELING

- Represented the board of directors of a large non-bank mortgage servicer in an enterprise-wide review of compliance risk management systems.
- Represented a large bank in review of its flood insurance practices and revision of flood insurance policies and procedures.

- Represented several financial services companies in CFPB exam readiness.
- Represented a large bank in review of all regulatory and legal requirements applicable to the bank's control functions.
- Represented several large banks and credit unions in ongoing regulatory counseling matters.
- Drafted comment letters on the OCC "heightened expectations" proposal, proposed capital requirements, proposed mortgage servicing rules and numerous other issues.
- Served as regulatory due diligence counsel in several transactions involving emerging payments and lending companies.
- Advised several large card issuers and auto finance companies on fair lending issues.
- Advised numerous clients on compliance with the UDAAP prohibitions passed as part of the Consumer Financial Protection Act.

NEW PRODUCT DEVELOPMENT

- Represented multiple large card issuers and large banks in the development of mobile prepaid-based products and other novel online-only products.
- Represented several large card issuers in development of new products, including analysis of UDAAP issues, required disclosures, and the Durbin Amendment interchange fee limits.

BANK SECRECY ACT/ANTI-MONEY LAUNDERING

- Represented several large banks and retailers in the design and development of anti-money laundering compliance controls.
- Represented a large bank with respect to currency transaction reporting issues.
- Represented several large banks in regulatory investigations into money laundering issues.

Recognition



***Leading Lawyer for Financial
Services Regulation***

Chambers USA

2012-2023



***Among the Best Lawyers in America
for Banking and Finance Law***

Best Lawyers in America®

2012-2023

- Named a Thomson Reuters Stand-out Lawyer – independently rated and selected by clients
- Recognized in the 2012–2023 editions of *Chambers USA Guide* for her work in financial services regulation
- Selected by her peers for inclusion in the 2012–2024 editions of the *Best Lawyers in America* for her work in banking and finance law
- Recognized as a market leader in financial services regulatory by *IFLR1000: The Guide to the World's Leading Financial Law Firms* since 2018 and named to the *IFLR1000 Women Leaders* list since 2018.
- Recommended by *The Legal 500 United States* for financial services regulation in 2017–2018
- Featured in the 2016 edition of *Who's Who Legal: Banking - Finance*
- Named one of the "Top Lawyers" in Washington DC by *Washingtonian* magazine in 2013
- Selected by her peers as a leading attorney in the 2013–2024 editions of *Washington DC Super Lawyers*
- Selected as a leading Rainmaker in the November/December 2009 issue of *Diversity & the Bar* magazine, a publication of the Minority Corporate Counsel Association

Credentials

EDUCATION

JD, Columbia Law School, 1994

MBA, Columbia University, 1994

BA, Columbia University, 1990

ADMISSIONS

District of Columbia

New York

GOVERNMENT EXPERIENCE

Department of the Treasury

Office of the Comptroller of the Currency

Attorney

LANGUAGES

Italian