

Travis P. Nelson

SHAREHOLDER

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Travis Nelson is an experienced attorney, providing comprehensive legal services to financial institutions, such as banks, credit card companies, mortgage lenders and servicers, money services businesses and fintech companies, and their directors and their officers. His practice focuses on corporate mergers and acquisitions, regulatory compliance encompassing consumer finance and non-consumer regulations, federal and state enforcement actions, internal investigations and defense against financial services class action litigation.

Travis dedicates a substantial portion of his practice to defending financial institutions in examinations, investigations and enforcement actions initiated by federal and state governmental agencies, such as the Consumer Financial Protection Bureau (CFPB), Office of the Comptroller of the Currency (OCC), Federal Reserve Board, Federal Deposit Insurance Corp. (FDIC), U.S. Department of Justice (DOJ), Office of Foreign Assets Control (OFAC) and state regulators.

Additionally, he provides strategic counsel to financial institutions and other businesses on compliance with anti-money laundering and trade sanctions (BSA/AML/OFAC) and cannabis and hemp banking and commerce.

Earlier in his career, Travis served in the Enforcement Division of the OCC, where he conducted extensive investigations and prosecuted enforcement actions against financial institutions and their insiders for violations of federal banking laws.

In addition to his law practice, Travis serves as adjunct faculty at Villanova University Law School and Temple University Law School, where he teaches a course on regulation of financial institutions. Previously, he served as co-editor of the ABA's Banking Law Committee Journal, was formerly the chair of the New Jersey State Bar Association's Banking Law Section, is currently the chair of the Philadelphia Bar Association's Banking & Financial Services Committee, and is editor of the quarterly magazine of the Bucks County (PA) Bar Association.

Capabilities

- Banking & Financial Institutions
- Financial Services Litigation
- Consumer Financial Services Litigation
- Government Investigations
- Corporate & Transactional
- Mergers, Acquisitions & Divestitures

Education

- Catholic University of America, Columbus School of Law (J.D.)

- Villanova University, School of Business (B.S.)
 - Economics

Bar Admissions

- Pennsylvania
- District of Columbia
- Maryland
- New Jersey
- New York

Memberships

- American Bar Association, Banking Law Committee
- New Jersey Bar Association, Banking Law Section, Past Chair
- Office of the Comptroller of the Currency (OCC) Alumni Association, Secretary-Treasurer
- Maryland State Banking Board (Appointed by the Governor), 2006-2008
- District of Columbia Bar Association, Member
- Philadelphia Bar Association, Banking & Financial Services Committee, Chair
- Editor, *The Writs*, Bucks County (PA) Bar Association Magazine, 2023-Present
- Adjunct Faculty, Villanova University Charles Widger School of Law, 2010-Present
- Adjunct Faculty, Temple University Beasley School of Law, 2018-Present

Matters

Bank Regulatory and Corporate Transactions

- Represented several federal and state-chartered banks in merger transactions before the Federal Reserve, Office of the Comptroller of the Currency (OCC), Federal Deposit Insurance Corp. (FDIC) and state bank regulators.
- Reviewed U.S. Securities and Exchange Commission (SEC) filings for bank holding companies.
- Advised on subordinate debt issuances by bank holding companies.
- Represented organizers of a de novo bank in the application process before federal and state regulators.
- Advised financial institutions on the legal risks and regulatory expectations in serving the cannabis and hemp industries.
- Advised banks on partnering with nonbank third parties, advised tech companies on strategies for entry into banking activities.
- Advised several cryptocurrency companies in developing business plans and advocating before state regulators to avoid regulation under state money transmission licensure laws.
- Regularly advise clients on compliance with the mortgage lending and servicing regulations issued by the Consumer Financial Protection Bureau (CFPB) pursuant to the Dodd-Frank Act, responding to qualified written requests and drafting/reviewing briefs.
- Advised banks on addressing self-identified Truth in Lending Act (TILA) violations.
- Advised banks on the development of anti-money laundering (AML) policies and procedures, suspicious activity report (SAR) reporting requirements and customer due diligence review; advised a major bank on reviewing and improving its AML

compliance program.

- Advised banks on compliance with the federal regulators' guidelines on third-party/vendor relationships, including the development of vendor management policies, contracting issues and ongoing monitoring obligations.
- Advised a regional national bank on the permissibility of proposed bank dividends to its parent bank holding company.
- Advised banks on the application of federal and state legal lending limit regulations.
- Advised several nonbank financial services providers on compliance with federal and state money transmitter laws.
- Reviewed and revised draft deposit facilitation agreements with broker-dealers to avoid classification as brokered deposits.
- Assist major U.S. and foreign banks in reviewing state licensing requirements on a 50-state basis and across a variety of product lines.
- Served secondments at three major financial institutions, addressing issues such as third-party contracting, TILA, Real Estate Settlement Procedures Act (RESPA), advertising, Bank Secrecy Act (BSA), AML and more.

Investigations, Enforcement, Examinations and Litigation

- Defended directors and officers in administrative depositions before federal bank regulatory agencies.
- Represented banks against allegations of unlawful golden parachute payments.
- Consumer Financial Protection Bureau (CFPB) Examination and Enforcement Defense – Represented a major financial institution in an enforcement action involving the CFPB regarding alleged unfair, deceptive or abusive acts or practices (UDAAP).
- Represented a former bank CEO against allegations of embezzlement and books and records violations.
- Represented two leading national banks in threatened enforcement actions related to the supervision of third-party identity theft protection vendors; represented a national bank in responding to allegations of executive-level embezzlement.
- Advised a state-chartered bank in allegations of fair lending violations, including a pattern and practice referral to the S. Department of Justice (DOJ).
- Represented a nonbank mortgage lender in an investigation by the U.S. Department of Housing and Urban Development (HUD) based on allegations of disparate impact discrimination.
- Represented a smartphone app company in a litigated state enforcement action alleging violation of the state's money transmission law.
- Advised banks on responding to grand jury subpoenas.
- Represented banks against allegations of insider lending violations under Regulation O.
- Represented a former senior executive of a major bank in defense of a federal regulatory enforcement action involving the Office of Comptroller of the Currency (OCC); after a lengthy investigation and thorough review, the OCC cleared the executive of all threatened enforcement charges.
- Represented private equity investors in defending against bank regulatory enforcement actions related to the failure to file notices of change in control before acquiring controlling interests in depository institutions or bank holding companies.
- Defended several enforcement actions where the regulators alleged that the client banks engaged in UDAAP in conducting their credit card lending operations, including issues involving marketing, pricing and other product attributes.