



Winston Hosts 2025 Financial Services Symposium in Charlotte

JANUARY 30, 2025, 8:30AM – 7:00PM ET

Winston's Financial Services Industry Group was pleased to host our 2nd Annual Financial Services Symposium. This year the event included a full day of programming led by top industry thought leaders.

Our keynote speaker, Intellectual Property Partner Kathi Vidal, who has recently returned to Winston after having served as Under Secretary of Commerce for Intellectual Property and Director of the USPTO since 2022, led an impressive discussion.

Given the change of administration in the U.S. in 2025, our panels focused on analyzing the anticipated changes to come that will impact the financial services sector. Below you will find key takeaways from the panels.

FinTech, Banking & Payments – Morning Sessions

Panel 1: Should We Be Optimistic About the Commercial Lending Markets?

TAKEAWAYS

- There is reason to be optimistic about the commercial lending market in 2025, particularly beginning with the second quarter.
- Pressures for certainty and speed of closing, while still higher over the last decade, have lessened in the last 12 months and that trend is expected to continue.
- With respect to deals that are in distress, there has been a trend towards collaboration among all stakeholders in maximizing the value of the workout; creativity by a lender in dealing with deals in distress goes a long way in marketing themselves for future business.
- There has been an increase in partnerships between banks and private credit funds, creating new product offerings in the market.
- While the mergers and acquisitions market is anticipated to be busy in 2025, there is still a “wait-and-see” approach among lenders with how the Trump administration will handle sectors such as tariffs and immigration.

MODERATOR

- Jordan Klein, Co-Chair, Financial Services Industry Group; Co-Chair, Asset-Based Lending Practice, Winston & Strawn

PANEL

- Francisco Flores, Co-Chair, Esoteric Finance Practice, Winston & Strawn
- Kader Crawford, Partner, Finance, Winston & Strawn
- Joshua Gracia, Managing Director, Global Private Finance, Barings
- Cem Gultekin, Senior Vice President, Head of Capital Markets, Customers Bank



Panel 2: Digital Assets: Game On?

TAKEAWAYS

- Now is the time for U.S. industry to get involved in shaping the landscape of digital asset policy and implementation or risk playing “catch up” to the global industry.
- Digital assets are expected to profoundly affect the industry’s ability to conduct near instant transactions 24 hours a day, 7 days a week with minimal processing delays.
- Stablecoin is expected to be an increasingly accepted means to settle cross-border and domestic receivables with fewer delays than traditional banking approaches.

- The stablecoin issuance business is likely to become commoditized once regulatory uncertainty is resolved, leading to increased competition between banks, financial institutions, and existing stablecoin issuers.
- The outlook for digital assets is that it is a “Game On” reality that the industry should proactively lean into and shape.

MODERATOR

- Danielle Williams, Co-Chair, Intellectual Property Practice; Managing Partner of Charlotte Office; Co-Chair, Financial Services Data Tech & Asset Protection Group, Winston & Strawn

PANEL

- Dan Nuñez Cohen, Vice President, Policy & Regulatory Affairs, Crypto.com
- Drew Hinkes, Partner, Digital Assets, Winston & Strawn
- Will Turner, Partner, Digital Assets, Winston & Strawn
- Jai Massari, Chief Legal Officer, Lightspark



Panel 3: AI: Analyzing Benefits & Risks

TAKEAWAYS

- AI can add value to financial institutions through creation and implementation of advanced fraud detection and prevention techniques, development of sophisticated chatbots and virtual assistants to improve customer experience, and facilitation of automated trading that can adapt to changing market conditions in real time.

- Regulatory oversight of AI is constantly evolving, as evidenced by President Trump's recent executive orders aimed at removing some of the regulatory hurdles imposed by the previous administration. Moving forward, financial institutions can likely expect to see federal agencies taking a more business-friendly approach in their oversight of AI use in financial services.
- Despite the recent AI regulatory shift, AI use must still comply with existing banking laws and regulations. Financial institutions should take steps to develop a comprehensive AI governance framework to ensure compliance.

MODERATOR

- Juan Azel, Co-Chair, FinTech, Banking & Payments Group, Winston & Strawn

PANEL

- Carl Fornaris, Co-Chair, Financial Services Practice, Winston & Strawn
- Bobby Malhotra, Co-Chair, Financial Services Data Tech & Asset Protection Group; Artificial Intelligence Strategy Group Member, Winston & Strawn
- Amy Pugh, General Counsel, Green Dot



Keynote Speaker – Lunch

- Kathi Vidal, Former Under Secretary of Commerce for Intellectual Property and Director of the USPTO, 2022–2024; Partner, Intellectual Property, Winston & Strawn



Regulatory, Enforcement & Investigations – Afternoon Sessions

Panel 1: What Will a “Completely Overhauled DOJ” Look Like?

TAKEAWAYS

- Under the Trump Administration, it is anticipated that the Department of Justice (“DOJ”) will not make the investigation of financial institutions a top priority. Financial services investigations and enforcement actions might be handled by entities other than the DOJ, which may lead to novel and complex issues for financial institutions.
- The Trump Administration’s de-emphasis of federal regulatory oversight while prioritizing issues such as immigration (e.g., deportations) and counterterrorism could also pose novel issues for financial institutions and DOJ’s enforcement of related crimes.
- Financial institutions should expect that the DOJ during President Trump’s second term will continue to prioritize anti-money laundering and Bank Secrecy Act enforcement and will likely have an additional avenue to pursue actions against financial institutions that process funds for cartels—specifically via sanctions authorities.

MODERATOR

- Jack Knight, Chair, Financial Services Litigation, Winston & Strawn

PANEL

- Dainia Jabaji, Of Counsel, Government Investigations, Enforcement & Compliance, Winston & Strawn

- Stephen Mayo, Associate General Counsel and Senior Vice President, Bank of America
- Rick Small, Executive Vice President & Director of Financial Crimes, Truist



Panel 2: What's Trending in Litigation?

TAKEAWAYS

- Banks can expect continued increase in claims based on third-party fraud, including allegations of:
 - Aiding and abetting Ponzi schemes
 - Freezing/closing accounts
 - Opening unauthorized accounts
- To reduce the risk of liability, banks should take steps to enhance and document compliance procedures.
- Federal regulators and State Attorneys General have focused enforcement efforts on the development and sale of AI, but now, plaintiffs are starting to turn toward banks.
- Banks should continue to monitor federal and state standards, especially as they relate to disclosure requirements, credit decisions, and the use of private information.

MODERATOR

- Amanda Groves, Partner, Financial Services Litigation, Winston & Strawn

PANEL

- Scott Paczosa, Senior Managing Director, Ankura
- Joanna Wade, Associate General Counsel & Managing Director, Global Banking & Global Markets Litigation, Bank of America
- Elizabeth Ireland, Partner, Financial Services Litigation, Winston & Strawn



Panel 3: Shifting Trends for Financial Services

TAKEAWAYS

- While President Trump has consistently promised drastic shifts in government enforcement policies, priorities, and personnel, the true test will be which pronouncements amount to rhetoric and which will become reality.
- Many of President Trump's commitments were manifested in a flurry of Executive Orders over the past week, including those related to cryptocurrency and DEI, but legal challenges and public backlash have been quick to follow. The Executive Orders, public commentary from the Administration, and ensuing backlash all provide insight into the Trump Administration priorities that may affect how financial sector regulations may change or cease altogether.
- President Trump has already begun putting his preferred leadership in place in key regulatory agencies, including the FDIC, SEC, and CFTC. And, of course, the CFPB will undergo a priority-shifting leadership change soon, if not by the publishing of this summary. These appointees will implement President Trump's cryptocurrency and DEI Executive Orders, among others, and are likely to revisit or rescind Biden-era policies and guidance across all regulatory agencies. Impacted policies will likely include Corporate ESG guidance, the Community Reinvestment Act, and the CFPB's recently passed "Open Banking Rule."

- Financial institutions can expect less “regulation by enforcement,” but that may not translate to less regulation overall. Regulators will likely still focus on areas of bi-partisan interest, such as cybersecurity and data protection. We expect State Attorneys General to ramp up enforcement efforts. It remains to be seen whether federal regulatory agencies will pursue enforcement action for policies and practices (e.g., anti-discrimination policies) that were favored under previous administrations but are now contrary to President Trump’s stated directives and mandates.

MODERATOR

- Kobi Brinson, Co-Chair, Financial Services Industry Group; Chair, Diversity & Inclusion Committee, Winston & Strawn

PANEL

- Patrick Doerr, Partner, Government Investigations, Enforcement & Compliance, Winston & Strawn
- Clayton Mitchell, Managing Principal, Fintech; AI Governance Lead, Crowe LLP
- Isvara Wilson, General Counsel, Ally Financial



Reception





5 Min Read

Speakers

[Juan Azei](#)

[Kobi Kennedy Brinson](#)

[R. Kader Crawford](#)

[Patrick Doerr](#)

[Francisco Flores](#)

[Carl Fornaris](#)

[Amanda Groves](#)

[Andrew Maxwell Hinkes](#)

[Elizabeth Ireland](#)

[Dainia Jabaji](#)

[Jordan Klein](#)

[Jack Knight](#)

[Bobby Malhotra](#)

[Will Turner, II](#)

[Kathi Vidal](#)

[Danielle Williams](#)

Event Information

Kimpton Tryon Park Hotel
303 S. Church St.
Charlotte, NC 28202

Related Locations

Charlotte

Related Capabilities

Government Investigations, Enforcement & Compliance

Privacy & Data Security

Transactions

Financial Services Litigation

Financial Services Transactions & Regulatory

Financial Services

FinTech, Banking & Payments

Artificial Intelligence (AI)

Related Professionals



Juan Azel



Kobi Kennedy Brinson



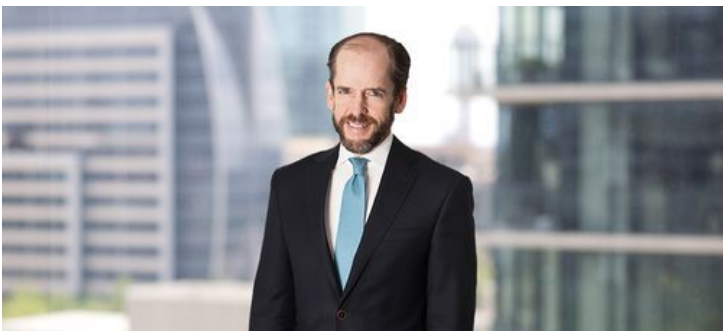
R. Kader Crawford



Patrick Doerr



Francisco Flores



Carl Fornaris



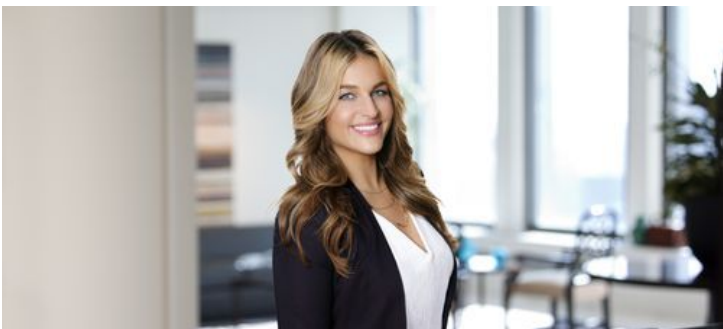
Amanda Groves



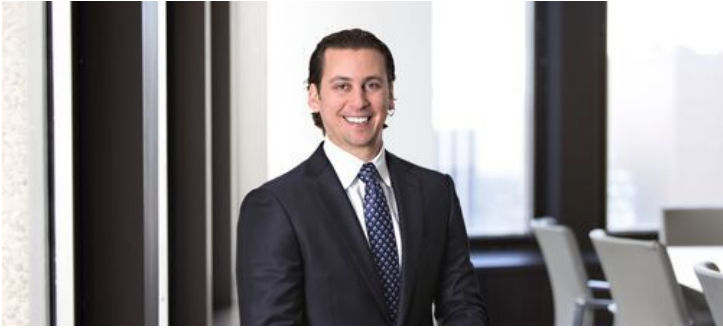
Andrew Maxwell Hinkes



Elizabeth Ireland



Dainia Jabaji



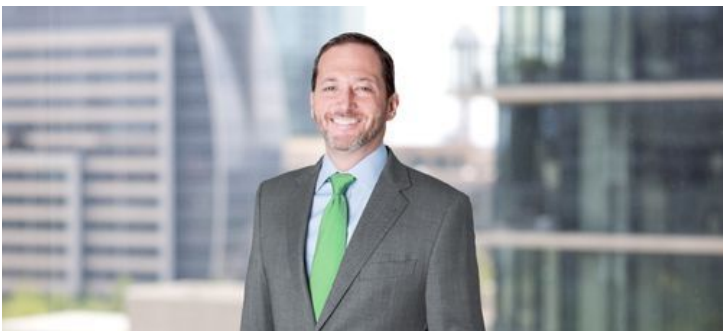
Jordan Klein



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Will Turner



Kathi Vidal



Danielle Williams