



Judith Rinearson

Partner

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OVERVIEW

Judie Rinearson is a partner in the firm's New York and London offices. Judie concentrates her practice in emerging payments, including: prepaid, mobile, P2P and electronic payments; crypto/virtual currencies and blockchain; reward and loyalty programs; and payment basics such as ACH, credit and debit card compliance. She has more than 25 years of experience in the financial services industry, including 18 years at American Express's General Counsel's Office. Her expertise focuses particularly in the areas of emerging payments and compliance with state and federal consumer protection laws, anti-money laundering laws, state money transmitter licensing laws and abandoned property laws. She also spent nearly two years in her firms' London offices, working with authorized e-money institutions and payment institutions, as well as various EU/UK payments laws including PSD2, GDPR and MLD4/5. Judie currently co-chairs the firm's global fintech group, and has spearheaded the firm's blockchain initiative.

Fully experienced in both the "issuing" and "acquiring" side of the payments business, Judie has drafted and negotiated complex agreements with strategic co-branded partners, processors), ATM networks, major retailers and service providers, prepaid card issuers and program managers, international remittance companies, virtual and mobile payment providers, as well as consumer-facing Terms and Conditions and disclosures that usually accompany such products. She has hands-on experience in all legal aspects of launching and managing a range of payment products, from prepaid cards, to Bitcoin exchanges and miners, wire transfer services, ACH, electronic banking, money orders and credit cards. Her practice includes advising on fraud avoidance and compliance with federal banking and anti-money laundering laws, as well as state money transmitter licensing laws, consumer protection laws and abandoned property laws. On the international level, Judie has supervised the launch of a range of payment and foreign currency products in Europe, Asia and Latin America; met with international regulators; and spoken on the issue of payment regulation.

Judie has served on the Advisory Board of the UK's Emerging Payments Association (EPA), and on the Board of the UK's Prepaid International Forum (PIF), and she continues to be an active contributor in both organizations. She has also served for 8 years as Regulatory Counsel for the Network Branded Prepaid Card Association (NBPCA) (now the Innovative Payments Association) in the U.S., and as Chair of the NBPCA's Government Relations Working Group, and in that role represented the NBPCA at the Bank Secrecy Act Advisory Group (BSAAG) in Washington DC.

She has long been a member of the American Bar Association's Cyberspace Law Committee, where she has previously chaired the Payment Card Fraud Task Force.

Over the years, Judie has garnered many honors. In 2015, she was named one of the Top 10 Payment Lawyers, by Paybefore magazine and in the same year was voted as one of the most Influential Women in Payments at the same publication. In March 2008, she was honored with an Industry Achievement Award from the 2008 Prepaid Card Expo for her contributions as a pioneer in the prepaid card industry and her particular influence in the regulation of prepaid cards.

She has also given numerous presentations about emerging payments and global payment regulations at Money 2020 and Money 2020 Europe. She has spoken at meetings held by the Federal Reserve Banks of Philadelphia and Chicago, the Conference of State Bank Supervisors (CSBS), the Electronic Funds Transfer Association, Forum Europe, NACHA, and at annual meetings of the Money Transmitter Regulators Association, American Bar Association and the National Association of Unclaimed Property Administrators. In 2017 and 2018, among other things, Judie presented at the Prepaid International Forum in London regarding U.S. payment laws; moderated a panel at Money2020 regarding block chain use cases; addressed the Association of Corporate Counsel New Jersey regarding regulation of cryptocurrencies; moderated a panel on the future of money at Money2020 Europe; and participated in a panel regarding Regulatory Sandboxes at the Eighth Annual Public Policy Institute on Financial Services at George Mason University. She also testified at the January 2014 Virtual Currency Hearings before Superintendent Lawsky and the New York State Department of Financial Services regarding regulation of virtual and crypto currencies.

She has also given numerous presentations about payment regulations at meetings held by the Federal Reserve Banks of Philadelphia and Chicago, the Conference of State Bank Supervisors (CSBS), the Electronic Funds Transfer Association, Forum Europe, NACHA, and at annual meetings of the Money Transmitter Regulators Association, American Bar Association and the National Association of Unclaimed Property Administrators. In 2015 and 2016, among other things, Judie presented at the Prepaid International Forum in London regarding U.S. payment laws; moderated a panel at Money2020 regarding state money transmitter licensing issues; and trained bank examiners regarding prepaid cards and emerging payments including crypto-currencies such as Bitcoin, Ethereum and Ripple. She also testified at the January 2014 Virtual Currency Hearings before the New York State Department of Financial Services regarding regulation of virtual and crypto currencies.

PROFESSIONAL BACKGROUND

Prior to joining the firm, Judie was a partner in the London and New York offices of an international law firm. Judie was group counsel for the American Express Global Travelers Cheque and Prepaid Services Group for more than 10 years. Under her legal guidance, American Express launched a range of prepaid cards and products, including phone cards, gift cards, mall cards and expense management cards. Her experience also encompasses smart cards, "virtual" and radio frequency ID (RFID) products as well as an extensive range of reward, loyalty and incentive products.

ACHIEVEMENTS

- *New York Super Lawyers*, 2014

- *Top 10 Payment Lawyer*, 2015
- *Women Influencing Change in Payments*, 2015

PROFESSIONAL / CIVIC ACTIVITIES

- American Bar Association
 - Business Law Section, Law of Cyberspace Subcommittee, Chair of the Payment Card Fraud Task Force (2009-2010)
 - Chair of the Electronic Financial Services Subcommittee (2005-2008)
- Emerging Payments Association (London UK, Advisory Board member 2005-2017)
- Money Services Business Association (Advisor)
- Prepaid International Forum (London UK, Board member 2012-2016)
- National Chorale (New York City)
 - Board Chairman of Not-for-Profit focused on choral education in New York City public schools, and professional choral performances at Lincoln Center.

SPEAKING ENGAGEMENTS

- Speaker, “Legal Implications of Using Blockchain,” New York Law School, New York, NY, 15 September 2020
- Speaker, “NFT Regulation - Challenges and Opportunities,” NFT.NYC - Exploring the Non-Fungible Token Ecosystem, New York, NY, February 2019
- Panelist, “Beyond the Blockchain Hype: Examining Real World Examples To Determine Blockchain's Impact on Legal Services,” LegalCIO Conference at Legalweek, NY, New York, January 2019
- Speaker, Scary Topics and Spooky Trends in FinTech Webinar, November 2018
- Panelist, “Forecasting Developments in Blockchain Technology on the Payments Landscape,” PayThink 2018, Austin TX, 24 September 2018
- Speaker, MTRA 2018 Annual Conference and Examiners' School, “MSBA Regulatory Update,” Jackson Hole, Wyoming, 2018
- Panelist, Money2020, “GDPR, Identity & The Right to Be Forgotten,” Las Vegas NV 2018

EDUCATION

- J.D., New York University School of Law, 1981
- B.A., Smith College, 1975

ADMISSIONS

- Bar of New York
- Registered Foreign Lawyer with the Solicitors Regulation Authority in England and Wales
- Supreme Court of the United States
- United States District Court for the Eastern District of New York
- United States District Court for the Southern District of New York

THOUGHT LEADERSHIP POWERED BY HUB

- 16 October 2020, European Commission's legislative proposals on crypto-assets and DLT (*Alerts/Updates*)
- 24 September 2020, OCC Confirms National Banks Can Hold (Certain) Stablecoin Reserves (*Alerts/Updates*)
- 14 September 2020, Remittance Companies in CFPB's Crosshairs (*Research Surveys*)
- 10 September 2020, Rocky Mountain Low? Implications of the Settlement of Colorado's Challenge to Partnerships Between Banks and Marketplace Lenders (*Alerts/Updates*)
- 29 July 2020, The OCC Tells Cryptocurrency Holders to Take It to the Bank: National Banks and FSAs Can Now (Definitively) Provide Custodial Services for Cryptocurrency (*Research Surveys*)
- 13 July 2020, New York (More) Open for (Crypto) Business: NYDFS Proposes Important Changes to the BitLicense (*Alerts/Updates*)
- 6 July 2020, It's BA-ACK! OCC Planning a New Fintech Charter: "Payments Charter 1.0" (*Research Surveys*)
- 19 June 2020, The OCC'S ANPR on Digital Banking: Is this a Harbinger for Digital and Open Banking in the US? (*Research Surveys*)
- 15 June 2020, OCC Issues Final Rule to Fix Madden (*Research Surveys*)
- 21 May 2020, COVID-19: Its Impact on Banking, Fintech, and Payments: FAQs Part 2 (*Alerts/Updates*)
- 15 April 2020, COVID-19: A Boom or Bust for Digital Assets, Cryptocurrencies and Stablecoins? (*Research Surveys*)
- 8 April 2020, COVID-19: Impacts on Banking, FinTech & Payments: "Meet the Lawyers" Q&A Session (*Research Surveys*)
- 1 April 2020, COVID-19: Its Impact on Banking, Fintech, and Payments: FAQs (*Alerts/Updates*)
- 31 March 2020, Expanding Your Fintech/Payments Business to the U.S. (*Research Surveys*)
- 18 February 2020, Fintechs Driving Innovation in Banking (*Research Surveys*)
- 22 January 2020, Payments in the USA! (*Research Surveys*)

- 19 December 2019, UK Jurisdiction Taskforce Statement on Crypto Assets and Smart Contracts – A “Watershed Moment” (*Research Surveys*)
- 19 December 2019, The FDIC’s Recent Brokered Deposit Rulemaking Might Provide Relief to the Prepaid Industry (*Research Surveys*)
- 10 December 2019, Blockchain in the Luxury, Fashion, and Fine Wine Industry (*Research Surveys*)
- 7 November 2019, The Privacist - Volume 2 (*Alerts/Updates*)
- 25 September 2019, In the Weeds: House Moves Toward Opening Banks to Cannabis-Related Legitimate Businesses (*Alerts/Updates*)
- 7 August 2019, When Does “Actual Delivery” of a Purchased Cryptocurrency Occur? U.S. Ninth Circuit Court of Appeals Sheds Some Light (*Research Surveys*)
- 27 June 2019, New FATF Guidance Will Significantly Impact the Crypto Industry (*Research Surveys*)
- 26 April 2019, Is Open Banking Coming to the United States? (*Alerts/Updates*)
- 13 February 2019, Trouble in Paradise: Florida Court Rules that Selling Bitcoin is Money Transmission (*Alerts/Updates*)
- November 2018, Scary Topics and Spooky Trends in FinTech (*Research Surveys*)
- 3 August 2018, South Carolina Is the Latest State to Implement Money Transmitter Licensing Laws and Regulations (*Research Surveys*)
- 23 July 2018, Surprise: New York State Court Ruling Means That NY Payroll Card Regulations Could Go into Effect After All (*Research Surveys*)
- 14 June 2018, New FCA “Dear ICO” Letter warns of financial crime associated with cryptocurrencies (*Research Surveys*)
- 6 June 2018, Understanding the Effect of Wyoming’s Blockchain and Cryptocurrency Legislation (*Research Surveys*)
- 4 June 2018, Understanding the Effect of Wyoming’s Blockchain and Cryptocurrency Legislation (*Alerts/Updates*)
- 14 May 2014, U.S. Government Accountability Office Issues Recommendations on FinTech Regulation (*Research Surveys*)
- 11 May 2018, A Regulatory Sandbox for FinTech Innovation Emerges on the U.S. Playground: What It Means for Money Transmitters (*Research Surveys*)
- 27 March 2018, Hope for Regulatory Relief on the Horizon? State Regulators to Standardize Licensing Process for Money Transmitters (*Research Surveys*)
- 08 March 2018, Global Voice | Conversations on Art (*Research Surveys*)

- 1 February 2018, The Shoe Finally Drops: CFPB Makes Final Changes to the Prepaid Account Rule and Delays the Effective Date until 2019 (*Research Surveys*)
- December 2017, A Case of the Midnight Munchees: SEC Action Signals Caution in ICO Offerings (*Alerts/Updates*)
- 13 December 2017, Materials from the 2017 London Investment Management Conference (*Presentations*)
- 4 December 2017, FinTech Regulatory and Litigation Landscape (*Presentations*)
- 11 October 2017, The Screen Scrape Debate will not Abate (*Research Surveys*)
- 29 August 2017, Monetary Authority of Singapore on Initial Coin Offerings (*Research Surveys*)
- 29 August 2017, Faster Payments Task Force issues Part Two of Final Faster Payments Report (*Research Surveys*)
- 9 August 2017, PSD2 major incident reporting guidelines (*Research Surveys*)
- 17 July 2017, UK Fintech Battle Heats Up Over Screen-Scraping (*Articles*)
- 17 July 2017, Bank of England FinTech Accelerator Proofs of Concept (*Research Surveys*)
- 13 July 2017, New York moves money transmitters to NMLS (*Research Surveys*)
- 1 May 2017, CFPB Finalizes Extension of Prepaid Account Rule Effective Date (*Research Surveys*)
- 1 May 2017, U.S. Government Accountability Office Issues Long-Awaited Report on Fintech Industry (*Research Surveys*)
- 4 April 2017, Brexit Q&A Conference Call (6) (*Research Surveys*)
- 26 March 2017, Financial Inclusion and Robust Regulation Are on the Table as OCC Pushes Ahead With Fintech Charter (*Research Surveys*)
- 21 March 2017, Financial Inclusion and Robust Regulation Are on the Table as OCC Pushes Ahead With Fintech Charter (*Research Surveys*)
- 1 January 2017, Top Five Legal Trends for FinTech in 2017 (*Articles*)
- 7 December 2016, OCC Explores Special Purpose National Bank Charter for FinTech Companies (*Research Surveys*)
- 6 December 2016, OCC Explores Special Purpose National Bank Charter for Fintech Companies (*Alerts/Updates*)
- 5 December 2016, UK Supreme Court to stream live today on future of Brexit (*Research Surveys*)
- 5 December 2016, The post-election fintech world: are happy days (for bankers) here again? (*Research Surveys*)
- 5 December 2016, Today: The Future of Brexit Comes Before the UK Supreme Court (*Research Surveys*)

- 1 December 2016, The Post-Election FinTech World: Are Happy Days (for Bankers) Here Again? (*Alerts/Updates*)
- 29 November 2016, International AML Enforcement in 2017 Expected to Target Consumer-Due-Diligence Programs, Gaming Entities, Prepaid Cards, Digital Currencies, and High-Risk Nested Accounts (*Alerts/Updates*)
- 10 November 2016, Comprehensive Analysis of the CFPB's Final Prepaid Account Rule (*Research Surveys*)
- 28 October 2016, A guide to doing FinTech business in the U.S. and Germany (*Research Surveys*)
- 21 October 2016, Getting the Deal Through – Fintech 2017 (*Articles*)
- 17 October 2016, CFPB Finalizes Much-Anticipated Prepaid Account Rule (*Research Surveys*)
- 7 September 2016, U.S. Banking regulators issue a “Joint Fact Sheet on Foreign Correspondent Banking”: Is this a response to global fears of US “DeRisking”? And if so, does it go far enough? (*Research Surveys*)

OTHER PUBLICATIONS

- “Fintech Guide Overview,” *Chambers & Partners*, 2019
- “INSIGHT: How to Talk to Clients About Blockchain,” *Bloomberg Law*, 7 June 2019
- “Initial coin offerings: key US legal considerations for ICO investors and sponsors,” *Journal of Investment Compliance (JOIC)*, Vol. 19, Issue: 1, June 2018
- “How Blockchain Technology Is Transforming the Legal Industry,” *Bloomberg Law*, 20 February 2018
- “Payments Innovation Wars, Part II: U.S. Strikes Back,” *AmericanBanker.com*, 6 January 2017

NEWS & EVENTS

- August 2020, K&L Gates Lawyers Provide Insights on Impact of COVID-19 Across Various Industries (*Media Mention*)
- 12 November 2018, K&L Gates Links with Global Legal Blockchain Consortium (*Press Release*)
- 24 October 2017, K&L Gates Becomes One of First Major Law Firms to Implement Own Private Blockchain (*Press Release*)
- 28 July 2016, K&L Gates Adds Leading FinTech Partners (*Press Release*)

MEDIA MENTIONS

- Quoted, “A la conquête des Etats-Unis,” *Horizons*, July 2020

AREAS OF FOCUS

- Payments, Banking Regulation, and Consumer Financial Services
- Anti-Money Laundering (AML)
- Data Protection, Privacy, and Security
- Emerging Growth and Venture Capital
- European Regulatory
- Financial Services Policy
- Fintech Lending
- Investigations, Enforcement, and White Collar

INDUSTRIES

- Betting and Gaming
- Consumer Products
- Financial Services
- Fintech
- Sports