

# Stevens & Lee

Powerful partnerships. Standout solutions.



## Richard M. Berman

Shareholder

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## Areas of Focus

### Practice

Corporate, Finance and Capital Markets  
S&L GC Solutions™

### Industry

Financial Institutions

Richard concentrates his practice on matters involving operations, regulation, vendor agreements, cash management, loss prevention and security, claims, litigation, lending and asset recovery for national, regional and community financial institutions, including state licensed financial services companies.

Richard's multi-faceted legal experience, coupled with a strategic business sense, allows him to help his clients navigate the many complex legal and business issues that challenge their organizations. With more than 35 years of experience, including as in-house counsel for financial institutions, Richard advises clients on a wide variety of operational issues arising on a daily basis, including payments, internal and external fraud, customer claims, customer transactional issues, retail operations issues, bank security concerns, legal process, lending and vendor agreements. In addition, Richard also counsels financial institutions on matters involving the Uniform Commercial Code, Electronic Funds Transfer Act/Regulation E, National Automated Clearing House Association Rules and Expedited Funds Availability Act/Regulation CC.

His flexible, integrated approach to addressing complex issues, transactions, claims, litigation and regulatory matters allows him to guide clients through the multi-dimensional impact of decisions including the impact upon various constituencies. Richard's ability to assess risks from a strategic and practical view as well as his ability to communicate legal terms in a way his clients understand make him a trusted advisor.

A member of the American Bar Association, Richard served on the Joint Task Force on Deposit Account Control Agreements.

## Representative Experience

- **Creation of Vendor Management Office**  
Led a financial institution's legal department's initiative to create a new vendor management office and developed processes and procedures to promote uniformity of contract, regulatory compliance and favorable business terms. He designed changes to vendor management programs to comply with evolving regulatory and business requirements.
- **Litigation of Claims Against and by Banks**  
Litigated a wide variety of claims by and against banks including actions arising under the UCC, with particular emphasis on Articles 3 (Negotiable Instruments), 4 (Bank Deposits and Collections) and 4A (Funds Transfers). He is also experienced in litigation and claims involving commercial matters, asset recovery, bankruptcy, and commercial and residential foreclosure.
- **Vendor and Technology Agreements**  
Negotiated a wide range of vendor and technology agreements on behalf of financial institutions including negotiating core banking technology agreements (relating to the processing of deposits, payments, loans, most bank transactions and customer data) for several financial institutions. In addition, he has also negotiated agreements for ancillary products such as online banking and mobile banking software agreements.
- **A Variety of Complex Compliance Issues**  
Counseled bank management and board of directors on complex compliance issues. Has successfully managed the response to OCC and HUD investigations of a mortgage origination operation and an international funds transfer platform. Provided legal and transactional support in resolving problems arising in connection with lending, cash management, escheat and unclaimed property, deposit insurance and public unit deposit matters.
- **Policies, Processes and Agreements for Retail and Commercial Operations**  
Developed and drafted policies, processes and agreements to address gaps in retail and commercial operations and address a constantly changing operating and regulatory environment faced by financial institutions. Examples include policies and procedures that address issues arising under the Dodd-Frank Act, Regulation E, Regulation GG, the SAFE Act, Beneficial Ownership Rules and regulations promulgated by the Consumer Financial Protection Bureau such as the TILA-RESPA Integrated Disclosure ("TRID") rules. Richard is experienced working with financial institutions to develop customer-facing agreements, such as deposit account agreements, cash management agreements and other retail and commercial agreements. He also works with financial institutions to develop internal operational documents and processes, such as responses to subpoenas and asset-based proceedings.
- **Banking Operations**  
Provides counsel for financial institution operations, retail and security groups, assisting them in responding to issues arising on a daily basis including interbank payment issues, internal and external fraud, customer claims, questions of customer transactional authority.

## Affiliations

- American Bar Association
- New Jersey Bar Association
- Burlington County Bar Association
- Camden County Bar Association, former Member of the Corporate, Banking and Business Committee
- American Red Cross of Southwestern New Jersey, Emeritus Member – Board of Directors, former Chair of the Nominating Committee, Executive Committee
- Haddonfield Lions Club

## Education

- Rutgers University School of Law – Camden, J.D.
- University of Massachusetts Amherst, B.A.

## Bar Admissions

- Pennsylvania
- New Jersey

## Court Admissions

- U.S. Supreme Court
- U.S. Court of Appeals for the Third Circuit
- U.S. District Court for the District of New Jersey
- U.S. District Court for the Eastern District of Pennsylvania