

# BLANKROME

**Michael J. Barry | Partner**  
Financial Institutions Litigation and  
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Michael Barry is a regulatory compliance attorney in Blank Rome’s Financial Institutions Litigation and Regulatory Compliance (“FILARC”) group.

Michael regularly advises bank and non-bank lenders and other financial institutions on a variety of regulatory matters, including compliance concerns arising out of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (“Dodd-Frank”) and the regulations promulgated by the Consumer Financial Protection Bureau (“CFPB”) governing mortgage origination and mortgage servicing practices.

Additionally, Michael counsels non-bank entities on state and federal licensing and registration issues, retail installment sales act issues, and other related consumer financial services statutes and regulations. A number of these clients are participants in the FinTech and digital currency spaces.

Prior to joining Blank Rome, Michael worked as a policy aide in the Executive Offices at the Federal Deposit Insurance Corporation (“FDIC”).

## Outside The Firm

Michael serves on the board of directors of his children’s preschool and coaches little league softball. Michael is also an avid backcountry skier and fly fisherman.

## Select Engagements

### Bank Regulatory Practice

- Served as outside general counsel to non-bank mortgage lender, including

regularly advising client on Ability to Repay and Qualified Mortgage (“ATR/QM”) rules under TILA and Regulation Z, and SAFE Act issues.

- Served as outside general counsel to bank in connection with vendor management issues, privacy issues, and FinCEN issues, including GLBA and BSA/AML issues.
- Drafted internal policies and procedures for mortgage brokerage to assist in compliance with Loan Originator Compensation rules contained in Dodd-Frank, TILA, and Regulation Z.
- Regularly advised non-bank mortgage lenders and mortgage brokers on compliance and anti-kickback issues arising under Section 8 of RESPA.
- Successfully defended bank and non-bank mortgage lenders in connection with loan repurchase demands, including Fannie Mae, Freddie Mac, and private secondary market repurchases.
- Negotiated Mortgage Loan Purchase Agreements between mortgage lender and secondary market purchasers.
- Negotiated Subservicing Agreement between two federally-chartered national banks.
- Advised non-bank mortgage servicer in connection with its performance under a private label mortgage servicing agreement.
- Advised Equipment Leasing Finance division of national bank in connection with audit of potential fair lending compliance exposure, including in connection with issues arising under ECOA and the FCRA.
- Advised bank and non-bank servicers in connection with title issues related to underlying mortgaged properties, including representation related to title claims and title insurance issues.

## **FinTech, Blockchain, and Digital Currencies**

- Counseled both emerging companies and established businesses on the legal and regulatory issues that arise when companies invest in and/or incorporate blockchain technology into their businesses.
- Advised clients in connection with digital currency apps, including assistance with regulatory compliance, user agreements, and privacy policies.
- Advise clients on federal (FinCen) and state money transmission licensing issues, including the New York State BitLicense.
- Prepared no-action requests to multiple state regulators in connection with money transmitting issues presented by a payment processing service represented the entity in negotiations with state regulators.

## **Admissions**

- Pennsylvania
- New York

## **Education**

- University of Vermont, BA

- American University, Washington College of Law, JD, magna cum laude, Order of the Coif

## **Professional Activities**

Michael represented a pro bono client in connection with the client's petition for clemency as part of Blank Rome's participation in the Federal Clemency Project, which sought clemency for non-violent federal prisoners. Through Michael's representation, his client's sentence was successfully commuted in 2017.