



Richard R. Willis

Partner

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Related Services

Corporate & Finance ■ Corporate & Business Transactions ■ Capital Markets & Securities ■ Mergers & Acquisitions ■ Financial Services ■ Payments & Fintech ■ International ■ Financial Services - Mergers & Acquisitions ■ Brazil Business Team

Richard Willis is a partner in Alston & Bird's Financial Services Group who focuses on the general representation of both public and privately held entities within the payments industry.

Richard concentrates his practice on mergers, acquisitions, and strategic alliances and has particular experience with cross-border transactions. As part of serving payments industry clients, he routinely advises on regulatory and compliance matters, as well as new market entry, across the globe.

Richard has extensive experience with complex, international acquisition and long-term joint venture transactions. Further, he has nearly 20 years' experience in counseling and serving as lead counsel to payments industry participants, including global financial institutions, merchant acquirers, card issuers, card schemes/associations, ISOs and MSPs, and B2B payment companies.

Richard has served as lead counsel in scores of acquisitions and joint ventures/strategic alliances throughout North America, Europe, South America, and Asia (including Belgium, Brazil, Canada, Germany, Iceland, India, Ireland, Mexico, Norway, Poland, Spain, and the United Kingdom).

Representative Experience

- Represented a global merchant acquirer in its acquisition of a well-known and established payments gateway business in the UK and Ireland.
- Represented a global financial institution in its entry into the Mexican payments market by way of a long-term, joint venture with Latin America's largest bank.
- Represented a global payments provider in its entry into Brazil via the creation of a 50/50, new-entity joint venture with a leading Brazilian bank.
- Represented one of the top 10 U.S. financial institutions in establishing, de novo, a licensed banking institution in Europe and the related regulatory and tax-driven restructuring of its pan-European operations (with substantial physical operations in Belgium, Germany, Ireland, the Netherlands, Poland, Spain, and UK) and preparing various business lines for rollout within all the countries of the European Economic Area.
- Advising clients on the Single Euro Payments Area (SEPA), Payment Services Directive (PSD), and related payment industry initiatives, including registration as a "payment institution" under the PSD.

- Advising clients on the rules and regulations, and related registrations, of the card associations / card schemes (Visa, MasterCard, Diners Club International, and American Express).
- Represented a technology company in both the creation and, in some instances, renewal/termination/dissolution of multiple joint ventures and strategic alliances throughout the U.S.
- Represented the purchaser in the acquisition of a pan-European business line from the world's then-largest financial institution.
- Represented a company incorporated in England and Wales in its business acquisition from, and long-term strategic alliance with, a leading UK commercial bank.
- Represented an Irish-incorporated company in its strategic alliance with one of Latin America's largest banks.
- Represented an affiliate of a top 10 U.S. financial institution in the stock acquisition from one of Poland's leading banks.

Publications & Presentations

Publications

- "INSIGHT: Data Localization Poses Challenges for Payments Industry and Innovation," *Bloomberg Law*, December 20, 2018.
- "European Privacy Regulation Moves Forward," *Payments Cards and Mobile*, November/December 2015.

Presentations

- "House of Mirrors: Navigating Your Way Through Regulatory and Compliance Challenges," Verisk Financial | G2 Risk Summit, London, London, February 13, 2020.

Education

- University of Michigan (J.D., 1992)
- Michigan State University (B.A., 1989)

Admitted to Practice

- Georgia