

BANKING & FINANCIAL SERVICES

Lightfoot offers comprehensive litigation counsel to financial services clients.

Banks and other financial institutions operate in a complex, highly regulated industry. Lightfoot litigators have spent years helping clients navigate the challenges they face. We represent both local and national banks, as well as a number of international investment firms, in matters throughout the Southeast.

Working on behalf of banks, mortgage lenders and finance companies, Lightfoot has defended hundreds of claims involving loan originations, loan modifications, allegedly wrongful foreclosures, standing and chain of title issues, mortgage redemptions, property insurance fees and disbursements, escrow disputes and tax sales.

Lightfoot lawyers also have deep experience handling claims brought under virtually every statute governing the collection and reporting of debt, including the Fair Debt Collection Practices Act and the Fair Credit Reporting Act.

In addition, Lightfoot represents bankruptcy creditors in disputes involving alleged violations of stays or discharge orders, objections to proofs of claims and the defense of adversary proceedings brought by debtors or bankruptcy trustees.

Because financial services litigation frequently involves underperforming or nonperforming assets, Lightfoot litigators place a premium on moving our cases forward. We understand that time is money when it comes to resolving these disputes, so we work diligently to ensure the client's goals guide our approach. Whether that means working hand-in-hand with clients on a loan modification, negotiating a settlement or pressing forward with the defense of a case, our strategy is always driven by what is best for our clients.

Lightfoot attorneys recognize that reaching a prompt and efficient resolution requires clear communication with clients about defense costs, litigation risks and settlement options. We work closely with our clients in the early stages of a dispute so that they can make informed decisions about how to efficiently defend the claims being asserted.

EXPERIENCE

- Representing a lead bank in a dispute with a participant bank regarding a loan involving a failed condominium development. The participant bank alleged that the lead bank had failed in its due diligence during both pre-closing and construction, and claimed the losses were entirely or almost entirely avoidable. After two days of trial, the case settled in the range that our client had offered during mediation.
- Representing a bank in claims against an insurance company that insured against stated income borrower insurance defaults. We successfully settled the claims and put into place an amendment to the insurance policy to minimize the risk of future disputes on any defaults on the insured loans.
- Representing a publicly traded bank holding company, its bank, and officers and directors in litigation brought by private parties and government regulators stemming from the decline of the bank and the bankruptcy of the holding company in the wake of the 2008 worldwide recession.
- Representing an international investment bank in litigation arising out of the Jefferson County, Alabama, sewer debt crisis.
- Representing the lead underwriter and 11 other major financial institutions in federal securities class actions in state court.

- Obtaining dismissal for a U.K.-based hedge fund accused of fraud and stock manipulation. The decision was affirmed on appeal.
- Representing private equity fund managers in matters involving the performance of assets held by the fund.
- Representing financial services firms in litigation with former employees over trade secrets and noncompetition agreements.
- Representing national financial services firms in a wide variety of mortgage- and foreclosure-related litigation, including title and lien priority disputes.
- Representing lending institutions in hundreds of cases involving the Truth-In-Lending Act, the Fair Credit Reporting Act, the Fair Credit Billing Act and the Fair Debt Collection Practices Act.