

Financial Services Partners Comment on 2020 Financial Industry Trends and Proposed Legislation

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Financial Services Partners - Wells and Prior

Miami partners [Bryan Wells](#) and [Kimberly Prior](#) were recently quoted in Miami Today on legislation that could significantly impact the financial community. Bryan discussed the pressures put on community banks due to big-bank consolidations – something which could adversely affect small business lending in the community. Because small banks have a harder time complying with government regulations, there now remain about 36 community banks across South Florida, down from 79 in 2008.

Kim commented on how state regulators now have an appetite for new banks and the expansion of the banking industry in Florida. Both partners noted that another trend for 2020 is “increased awareness of sustainability and climate change and the willingness of banks and non-banks to use financial technology” to meet client needs.

To read the full story, please click [here](#).

About Bryan Wells

[Bryan Wells](#) is a partner in the Miami office of Shutts & Bowen LLP, where he is Co-Chair of the Financial Services Practice Group. Bryan has been named as one of the Best Lawyers in America® in banking and finance law and is recognized by Chambers USA as one of America’s Leading Lawyers for Business. He has been a strong advocate for the financial services industry for more than two decades. Bryan represents domestic and non-U.S. banks, broker-dealers and investment advisory firms, in a wide range of regulatory, transactional, enforcement and corporate matters.

About Kimberly Prior

[Kimberly A. Prior](#) is a partner in the Miami office of Shutts & Bowen LLP where she is a member of the Financial Services Practice Group. Kimberly handles regulatory, transactional, enforcement

and corporate matters for domestic and international financial services firms and businesses, including banks, broker-dealers, investment advisers and private equity funds. Kimberly also advises financial institutions and technology companies on regulatory, licensing, corporate and compliance issues in the FinTech space.