FinTech

Financial technology (FinTech) has been proven to maximize the efficiency, transparency, scalability and customer satisfaction of financial services businesses – a promise that has technology-forward businesses working to disrupt and innovate in the delivery of traditional financial services. To be an active player in the fintech industry, you need to anticipate what's next and be a champion for emerging technologies, delivery models, applications and software. You also need to stay on top of increasing regulatory scrutiny and legal requirements. Our seasoned legal team combines unique skill sets and expertise with cross-practice service experience, making us well positioned to help clients navigate in this changing environment and overcome any obstacles that may arise.

Experience

- **Regulatory**
  - Advised many clients with respect to new mobile and online financial products and services including partnerships with financial institutions, FinTech organizations and other new and innovative financial services developers.
  - Advised a major international payments company related to several of its new and evolving business models, the creation of its two Canadian entities and related application to Canadian regulatory authorities for approval, and the structuring its new global payments products in Canada
  - Advised one of the top 10 North American credit and debit card-acquiring companies on regulatory, payments, tax and corporate advice, incorporating its Canadian subsidiary and providing ongoing support to its operations
  - Advised several crypto trading platforms on managing financial services regulatory reviews, establishing Canadian subsidiaries, product development, obtaining regulatory approvals and establishing AML and sanctions regulatory regime. Assisted one of the top 50 global FinTech companies on ongoing regulatory, payments, tax and corporate advice
  - Assisted a multinational financial services corporation on the structuring and development of new products, including the development of a new Buy Now Pay Later product and the structuring of a new offering in the digital currency world. We are also providing ongoing advice on consumer protection, anti-money laundering and the regulation of financial institutions.
  - Assisted numerous financial institutions, payment networks and FinTechs with product and service design for compliance with federal and provincial statutory regimes in connection with

consumer lending, buy-now-pay-later, payment card acquiring and processing and outsourcing.
    - Helped a Canadian government agency develop and publish a thorough report on the regulatory burden for FinTech companies in Canada in areas of lending, payments and investment advice. Represented Central 1 Credit Union in the development and launch of a new phase in Canada of Central 1's mobile payment application for debit card purchases using a cardholder's account with their credit union.
    - Advised Peoples Trust Company in their onboarding of new prepaid card products across a range of innovative fintech programs.
    - Advised Arxnovum in creating a marketplace competitive advantage, by registering it as the first crypto-specific exempt market dealer and portfolio manager in Canada.
    - Partnered with BlockFilm to advise and assist on the launch of its global digital platform. Working with BLG, BlockFilm obtained a novel decision from the Canadian Securities Administrators exempting it from certain securities regulatory requirements.
- **Corporate M&A**
    - Advised PayBright Inc., one of Canada's leading buy-now-pay-later providers, in connection with its $340 million acquisition by Affirm, Inc., a leading U.S.-based buy-now-pay-later platform.
    - Advised Allianz X, the digital investment unit of Allianz, on its $53.5 million investment in Canadian FinTech company Purpose Financial.
    - Represented Virtu Financial, a leading provider of financial services and products that leverage cutting-edge technology, in its sale of MATCHNow marketplace to Cboe Global Markets.
    - Helped M3 Group in its acquisition of Toronto FinTech company Pinch Financial.
    - Advised BIGG Digital Assets Inc., owner of Blockchain Intelligence Group, a leading developer of blockchain technology search, risk-scoring and data analytics solutions, on its acquisition of the subsidiaries of Netcoins Holdings Inc., a crypto asset trading platform
    - Assisted Fiserv in its acquisition of SpendLabs to enhance digital payments for small and medium-sized businesses.
- **Corporate Finance & Capital Markets**
    - ZayZoon Inc., on its US$34.5 million Series B financing led by Framework Venture Partners, with participation from Export Development Canada, ATB Financial, and a number of ZayZoon's shareholders.
    - Represented Allianz X, the digital investment unit of the Germany-based Allianz Group, on its lead investment in Wealthsimple, Canada's leading online investing service and first commission-free trading app, during Wealthsimple's $100 million financing round.
    - Represented Forestay Capital, as a lead venture capital investor, in fintech startup Mobeewave's US$16.5 million Series B financing round
    - Advised InvestX Capital, a leading private market secondaries platform and fintech company, in its strategic investments from Jefferies Financial Group Inc., Virtu Financial and Canaccord Genuity Group Inc.
    - Assisted NextBlock Global Limited, one of the world's first entities through which investors can invest in a cross-section of blockchain-based digital assets, with in their C$20 million convertible debenture private placement.
    - Assisted BIGG Digital Assets Inc., in a variety of financings, including:
        - its bought deal public offering for over $28 million;

- its bought deal public offering for over $13 million;
- its $6.9 million underwritten overnight marketed offering; and
- its C$525,000 non-brokered private placement.

- Assisted DeFi Ventures Inc.'s brokered private placement through subscription receipt financing for over $17.7 million and non-brokered private placement for over $2.2 million.
- Helped WonderFi Technologies Inc. in its public listing by way of a reverse takeover acquisition of DeFi Ventures Inc.
- Represented LQwD Technologies Corp., a company that harnesses new payment rails built on top of the bitcoin blockchain to facilitate quick and efficient transactions, in its public listing by way of reverse take-over and its $6.6 million subscription receipt financing.

BLG | Canada's Law Firm

As the largest, truly full-service Canadian law firm, Borden Ladner Gervais LLP (BLG) delivers practical legal advice for domestic and international clients across more practices and industries than any Canadian firm. With over 800 lawyers, intellectual property agents and other professionals, BLG serves the legal needs of businesses and institutions across Canada and beyond – from M&A and capital markets, to disputes, financing, and trademark & patent registration.

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