



**Anita L. Boomstein**

Partner

New York

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**Areas of Concentration**

- *Partner, Banking & Financial Services Group*, specializing in banking law, credit cards and payment systems, electronic commerce, privacy and data security, and the development of new retail financial products and services.

**Professional Activities**

- Member, Board of Advisors, Cards & Payments Magazine

**Highlighted Matters**

- Establishment of credit card programs including secured, affinity, cobranded, private label, student, agent bank and loyalty programs; provide general advice and contract drafting and negotiations with respect to a variety of industry relationships, including outsourcing arrangements, joint venture arrangements and merchant processing relationships.
- Establishment of electronic commerce and electronic fund transfer programs, ATM card programs, including drafting and negotiating joint venture agreements, data processing and servicing agreements, technology development agreements, by-laws and operating rules, and advice on payment network rules.
- Establishment of debit card, stored value, pre-paid card and e-cash programs, including remittance cards, gift cards, healthcare cards and payroll cards and advice on related laws.
- Advice on federal and state legislative developments in the privacy, data security and financial services areas; advice on and development of regulatory compliance programs, policies and procedures in connection with anti-identity theft, data breach notification and PCI DSS requirements.
- Establishment of deposit products, including compliance with federal and state laws with regard to branching, licensing,

**Practice Areas**

Corporate  
Banking & Financial Services  
Intellectual Property  
Consumer Finance

**Bar Admissions**

New York, 1977

interstate deposit taking, funds availability and disclosure requirements, money transmitter laws and licensing and Bank Secrecy Act and anti-money laundering requirements.

- Establishment of open-end and closed-end credit products, such as credit cards, lines of credit, home equity loans, student loans and installment loans, including preparation of consumer agreements and notices, advertising review and sweepstakes promotions.
- Advice on compliance with federal and state laws with regard to usury and interest rate limitations, interstate lending and interest rate exportation, credit cost disclosures, credit discrimination, credit reporting, debt collection activities, unfair and deceptive acts and practices laws, and mortgage laws.
- Representation of clients in connection with the purchase and sale of portfolios of secured and unsecured consumer loans and commercial loans and the securitization of loan receivables.
- Assistance in the formation or acquisition of national and state-chartered credit card banks, industrial loan companies and other types of financial institutions; preparation of regulatory filings, compliance with related federal and state laws and regulations.

### Highlighted Publications

- "Credit Cardholders' Bill of Rights - The Pendulum Swings for Card Issuers," *Client Advisory*, June, 2009
- "Identity Theft Prevention Programs: Will Your Company Need to Have One?" *Client Advisory*, April, 2008
- "New Credit Card Rules Could Cost Merchants \$1,000 per Receipt," *Client Advisory*, September, 2007
- "Passenger Privacy Rights Are Not Absolute," *Aviation Daily*, October, 2003
- "The Patriot Act: Uncle Sam Needs You," *Credit Card Management Magazine*, June, 2002
- "How Good of a Redesign?" *Credit Card Management Magazine*, December, 2001
- "The New Privacy Rules," *Credit Card Management Magazine*, June, 2001
- "What E-Commerce Tax Means for Acquirers," *Credit Card Management Magazine*, January, 2000
- "Dissecting the Trust-Busters' Case," *Credit Card Management Magazine*, December, 1998
- "Business or Banking?" *Credit Card Management Magazine*, September, 1998

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- Co-author, "Bank Credit and Consumer Protection in the United States" paper delivered to the UIA Congress, Nice, 1998
- "What the New FCRA Means for Issuers," *Credit Card Management Magazine*, November, 1997
- "Coping with Antitrust Scrutiny," *Credit Card Management Magazine*
- "Unlocking Cobranded Data," *Credit Card Management Magazine*
- "A Non-Bank Tool Regulators Can't Kill," *Credit Card Management Magazine*, August, 1993
- "Credit Card Banks Get Back to Basics," *Credit Card Management Magazine*, June, 1991
- "Regulators' Tough Stance on Pre-Screening," *Credit Card Management Magazine*, July, 1990
- "Congress Pulls the Plug on Most Non-Bank Banking," *Credit Card Management Magazine*, March/April, 1988
- "Fair Credit Charge Card Disclosure Act Preempts State Laws," *Banking Law Review*, Spring 1989
- "How to Comply with the Women's Business Ownership Act of 1988," *Banking Law Review*, Spring 1990
- Frequent lecturer and author on credit card and financial services topics