

Deborah S. Thoren-Peden | Partner



- Corporate
- Consumer & Retail
- Consumer Finance Regulatory
- Cybersecurity, Data Protection & Privacy
- Emerging Growth & Venture Capital
- Financial Services
- Financial Services
- Financial Services
- FinTech, Payments & Blockchain
- Global Sourcing & Technology Transactions
- Regulatory
- Latin America

Deborah Thoren-Peden focuses her *Chambers*-ranked corporate practice on banking, electronic commerce, privacy, anti-money laundering and Office of Foreign Assets Control regulations.

Debbie co-leads Pillsbury's Fintech, Payments & Blockchain team, its Consumer & Retail industry team and its Cybersecurity, Privacy, Data Security & Information Use team. She represents and advises bank and non-bank financial institutions (both domestic and international), money transmitters, insurance, high-technology, Internet, telecommunications, insurance and a variety of other types of companies. She is a recognized authority with respect to the Bank Secrecy Act, electronic funds transfers, and gift and prepaid cards.

Areas of Practice

Electronic Payments, Electronic Banking, Mobile Payments, Gift Cards and Prepaid Cards

Ms. Thoren-Peden is one of the leading attorneys in the country in the field of electronic payments, Internet banking, gift and prepaid cards. She works with businesses, financial institutions, money services businesses, retailers and others to help them expand their capabilities to include funds transfers, electronic payments, Internet sites, debit cards, gift cards and prepaid cards. Her area of practice includes the Electronic Fund Transfer Act, state money transmitter licensure laws, NACHA Rules, state and federal laws and regulations related to money services businesses, gift cards, prepaid cards, etc. She is an advisor to the Mobile Payments Working Group formed by the Application Developers Alliance. She has conducted numerous seminars on money services businesses, Internet banking, gift cards and prepaid cards. She has also written several articles regarding prepaid cards and Internet banking.

Anti-Money Laundering and Regulatory Practice

Ms. Thoren-Peden has worked in the anti-money laundering area for over 20 years. She advises numerous financial institutions, money services businesses, corporations and others on the legal requirements imposed under the Bank Secrecy Act, the PATRIOT Act, the Anti-Money Laundering Act and related acts and regulations. She understands the risks of money laundering and helps her clients prepare, implement and maintain appropriate anti-money laundering programs. She advises clients on policies, procedures, customer identification programs, know your customer standards, high risk activities, risk management and controls. She has worked extensively with FinCEN and other federal and state regulatory agencies on various anti-money laundering and Bank Secrecy Act matters. She helped defend one of the banks charged in the Operation Casablanca matter, as well as money services businesses. She assists banks and non-bank financial institutions in their compliance efforts, and regulatory responses and negotiations.

Privacy, Data Security & Information Use

As co-leader of Pillsbury's multidisciplinary Privacy, Data Security & Information Use team, Ms. Thoren-Peden is ranked as one of the leading lawyers in this area by Chambers USA as well as Chambers Global. She advises a spectrum of industries on the laws and regulations related to privacy, data mining, and the ability to use such information for marketing purposes and share it with others. Ms. Thoren-Peden has prepared numerous privacy policies and procedures for a wide variety of companies, both domestic and international. She was the Chief Privacy Officer of PayMyBills.com and served on the Privacy Task force of the American Bankers Association.

Internet, E-Commerce and Social Media

Ms. Thoren-Peden provides advice to companies that want to offer products and services over the Internet. She counsels clients on web site disclosures, privacy programs and policies, security statements, contractual arrangements and advertising. She provides advice related to payment mechanisms and the various laws and regulations applicable to electronic commerce. She served as Assistant General Counsel to CarsDirect.com, General Counsel of its financial subsidiary, CD1Financial.com and General Counsel of PayMyBills.com. Other clients include gaming companies and others whom she counsels as they create new opportunities for monetization, online payments and microtransactions in social media and virtual worlds. She is also an advisor to the Mobile Payments Working Group formed by the Application Developers Alliance.

OFAC

Ms. Thoren-Peden is very experienced in assisting financial institutions and others in their compliance with the Office of Foreign Assets Control ("OFAC") regulations that prohibit companies, individuals and others from doing business with or providing services to entities or individuals who are the target of economic sanctions imposed by the United States Government. These laws and regulations apply to all corporations and businesses in the United States (and, under certain circumstances, to their international affiliates and subsidiaries) and to all U.S. citizens and individuals in the United States.

Unclaimed Property and Escheat

Ms. Thoren-Peden is one of the few attorneys in the U.S. who has extensive experience in the unclaimed property laws. She works with numerous businesses and financial institutions to help them comply with the various state laws that require that abandoned funds and property be escheated to the states in a timely fashion.

Professional Highlights

Participates on NACHA Council for Electronic Billing and Payment, ATMIA Debit Council and other payments-related working groups.

Member of National Retail Association, Direct Marketing Association and California Retailers Association.

Previously served on Pillsbury's Managing Board.

Honors & Awards

Chambers Global, Privacy & Data Security—USA (2010-2014)

Chambers USA, Privacy & Data Security—National (2008-2013)

The Legal 500 U.S., Data Protection and Privacy (2010-2017), Cyber Law (2014-2017)

WesPay, Frank E. Zima Award for Payments Advocacy (2014)

California Bankers Association, Robert D. Frandzel Award (2001)

California Bankers Association, Compliance Professional Award (1996)

Associations

International Money Transmittal Association, Money Transfer International Association, NACHA U.S. - International Committee (as part of Global Payments Forum), National Association of Professional Women, Bank Operations Counsel Association, NACHA Council for Electronic Billing and Payment, NACHA Payments Innovation Committee, NACHA Mobile Wallet Committee, American Bankers Association's Money Laundering Task Force, ATMIA Debit Council, Digital Currency and Ledger Defense Coalition

Past member and Co-Chair: ABA's Compliance Executive Committee

Past member and Chair: California Bankers Association's Regulatory Compliance Committee, California State Bar's Consumer Financial Services Committee

Past West Coast Chair: ABA's Bank Secrecy Act Staff Commentary

Taught at the ABA's National Graduate School of Compliance Management, Western Banking School, NACHA's Payment Symposium

Past member: ABA's Privacy Task Force, California State Bar's Financial Institutions Committee, ABA's Retail Investment Committee, CBA's State Government Relations Committee

Recent Speaking Engagements, Seminars and Articles

Compliance Challenges of e-commerce & Blockchain platforms, International Money Transfer Conference (IMTC) (11/17)

Fintech 101, 39th Annual Regulatory Compliance Conference, California Bankers Association (10/17)

Faster Payments: Complexities and Challenges, MTRA 2017 Annual Conference and School (09/17)

Money Transmittal Licensure Challenges, Annual Compliance Conference hosted by Dolorex (09/17)

When will Blockchain Matter? Blockchain 102, Webinar (06/17)

Keeping up with Changing Requirements in a Faster Payments World, 2017 NACHA Payments Conference (04/17)

What is Blockchain and Why is it Important? Blockchain 101, Webinar (12/16)

Education

J.D., University of Southern California Gould School of Law, 1982

B.A., University of Michigan, 1978

Admissions

California

External Publications

VIEWPOINT: Are you CARD Act-Ready?, *American Banker*, Authors: Deborah S. Thoren-Peden, Amy L. Pierce, 06/25/10

Firm Publications (2014-present)

New FCC Privacy Rules for Broadband and Voice Providers, Authors: Glenn S. Richards, Deborah S. Thoren-Peden, 11/08/16

Florida Court: Bitcoin Isn't "Money", and Selling It Isn't "Transmission", Authors: Deborah S. Thoren-Peden, Naresh C. Lall, Marco A. Santori, 08/23/16

Starting September 1st, Texas Will Require Cash Redemption of Certain Stored Value Cards, Authors: Deborah S. Thoren-Peden, Jiji Park, Amy L. Pierce, Elsa S. Broeker, 07/21/15

Texas Renews Efforts to Require Cash Redemption of Certain Stored Value Cards, Authors: Deborah S. Thoren-Peden, Jiji Park, Amy L. Pierce, Elsa S. Broeker, 04/27/15

Stay Tuned: Pennsylvania Bill Would Require Cash Refunds on Certain Gift Cards/Certificates, Authors: Deborah S. Thoren-Peden, Jiji Park, Amy L. Pierce, Elsa S. Broeker, 02/02/15

New Canadian Anti-Spam Rules to Take Effect July 1, 2014, Authors: Catherine D. Meyer, Deborah S. Thoren-Peden, Michael P. Heuga, Amy L. Pierce, 05/12/14

Stay Tuned: Connecticut Bill Would Require Cash Refunds of Gift Card Balances, Authors: Deborah S. Thoren-Peden, Jiji Park, Amy L. Pierce, Elsa S. Broeker, 03/13/14

National Cybersecurity Framework Released — Has Your Organization Considered the Implications?, Authors: Catherine D. Meyer, Meighan E. O'Reardon, Deborah S. Thoren-Peden, Amy L. Pierce, 02/18/14