



Douglass B. Hiatt

COUNSEL

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Services

Bank & Finance

Mergers & Acquisitions

Corporate Governance

Banking & Financial Services
Litigation

Doug is an experienced bank regulatory, risk and compliance attorney who represents and advises businesses, financial institutions, and fintechs.

Doug has 30 years providing advice related to compliance, enforcement actions, mergers and acquisitions, deposits, lending products and operations, corporate governance, payment systems, escheatment, branching, and other corporate matters. He has extensive knowledge of banking and regulation, as well as bank operations, which enables him to provide sound legal and business advice.

Prior to joining Fredrikson, Doug served in a number of positions with mid-sized regional banks, was a major account attorney for a provider of consumer and commercial forms and software, and was also a Consumer and Trust Examiner at the Federal Reserve Bank of Minneapolis. His experience and insight as a regulator, vendor and bank insider allow him to combine business knowledge with regulatory and operations expertise to advise on a wide spectrum of matters and projects.

Experience

Representative Matters

- Advised regional holding company and bank board of directors, executive management team, and division leaders on a wide variety of legal, strategy, and regulatory/governance matters.
- Participated as senior leader to understand strategic initiatives and business needs, providing legal and business counsel, and establishing and influencing appropriate ethical standards and legal, compliance, and risk considerations.
- Led legal activity related to FinTech partnership onboarding and integration. This included activity such as due diligence, risk assessments, product development, regulatory inquiries and communications, advice on consumer laws and regulations, forms development, contract negotiations, and other aspects of the project.
- Oversaw legal and business integration project related to first-mortgage origination business acquired from a third-party including items such as legal advice, policies, procedures, controls and product integration.

- Led and provided legal leadership related to state licensed indirect auto operating subsidiary. This included activity such as maintaining state licensing and exam activity, including answering licensing questions, advising on all servicing and collection activities, and analyzing the surrender of licenses as entity was wound down.
- Responsible for all regulatory filings for regional bank including items such as overall legal regulatory and integration activity for two regional bank mergers, all Edge Corporation and Agreement notices and filings, other merger applications, deposit assumptions, branch filings, and more. An example of this activity was an \$800 million assumption of deposits from another large banking institution. Led due diligence, managed all aspects of regulatory applications and regulatory fact-gathering and merger documentation. All regulatory filings and applications were completed in-house including performing HHI analysis, filings and communications with the Department of Justice providing cost savings and allowing the bank to achieve its strategy.
- Successfully led legal review, responses, and regulatory discussions related to formal and informal enforcement actions and activities.
- Responsible for and successfully managed compliance management system for regional bank. This included managing a team and budget for approximately 30 professional staff, all aspects of compliance activity such as Volcker Rule analysis and implementation, Community Reinvestment Act examinations, Fair Lending examinations, and establishing the initial relationship with the Consumer Financial Protection Bureau, and successfully managing all subsequent examinations.
- Oversaw and led regional bank consumer expert attorneys and paralegals to support all consumer lines of business, including, but not limited to advising on new or revised products, training, risk assessments, marketing, consumer product laws and regulations, complaints, and all other areas to support our clients.
- Oversaw enterprise-wide compliance program for all applicable laws and regulations, corrective action plans, and regulatory directives. This included oversight and reporting related to complaints and litigation.
- Created, implemented, and oversaw enterprise-wide federal and state case, law and regulation tracking and monitoring process.
- Led government affairs, political action committee, and trade association activities for regional holding company and bank.
- Oversaw and responsible for contracts and third-party vendor management legal function at regional bank. An example of the effective and valuable contract and vendor work includes recovering over \$20 million from a vendor that failed to perform without the need to complete litigation.

Credentials

Education

- Mitchell Hamline School of Law, J.D., 1993
- Creighton University, B.B.A., 1990

Admissions

- Minnesota, 1993

Civic & Professional

Professional Activities

- Minnesota State Bar Association, Member
- American Bar Association, Member
- Anoka County Bar Association, Member
- TCF National Bank, Assistant Secretary, 2000-2022
- TCF National Bank Wisconsin, Secretary, 1998-2000
- Upstart Consumer Advisory Board, 2019-2020
- Beta Alpha Psi, Member, 1989-1990

Community

- LegalCORPS Pro Bono Services, Volunteer, 2019-present
- MN Fundraising Initiative, Volunteer, 2022-2023
- DaVinci Academy of Arts and Science, Board Member and Officer, 2008-2015
- Rivers Christian Academy Private School, Board Member and Treasurer, 2006-2008
- Volunteer Income Tax Assistance Program, Participant/Site Coordinator, 1988-1993
- Sigma Nu, Member and Treasurer, 1987-1990

News

Firm News | 07.19.2023

Bank & Finance Attorney Douglass Hiatt Joins Fredrikson

Legal Updates

Legal Update | 09.01.2023

A Practical Guide for Small Business Data Rule Implementation

Publications & Presentations

- Presenter, *eSignatures and Banking: Laws and Tools of the Trade*, 2021 Banking Law Institute, Minnesota CLE, April 16, 2021
- Presenter, *Recent Credit Card Regulations*, Banking Law Institute, Minnesota CLE, April 8, 2009
- Presenter, *Banking Law and Preemption*, TCF Financial Corporation CLE, November 12, 2003