

Associate, London

Financial Institutions Regulatory; Insurance



T: 44.20.7519.7149
david.y.wang@skadden.com

Education

J.D., Boston College Law School, 2017

B.A., Marist College, 2014

Bar Admissions

New York

Languages

English

French

Mandarin

David Wang has experience advising a wide range of financial services firms, including banks, brokers, insurers, investment firms and payment services providers. Mr. Wang regularly counsels on perimeter issues, licensing, authorization, regulatory obligations and change of control issues. He also has experience working in-house, having previously spent three years at the U.K. office of a global systemically important bank.

His experience since joining Skadden includes advising:

- Sumitomo Mitsui Banking Corporation (Japan) on its strategic alliance with, and US\$400 million strategic investment in, Jefferies Financial Group, Inc.
- Northlight Group LLP on the acquisition of one of its managed funds of Carrick Holdings Ltd. Both companies are based in the U.K.
- Intact Financial Corporation and its subsidiary Royal & Sun Alliance Insurance Limited (RSA) on the sale of RSA's U.K. direct home and pet personal lines insurance operations to Admiral Group plc
- Hg on its sale of a co-controlling stake in IRIS Software Group Ltd to Leonard Green & Partners, L.P. at an enterprise value of US\$4 billion
- numerous international banks on their cross-border provision of financial services to U.K.-based clients
- numerous firms and industry bodies on their consultation responses to the U.K.'s future cryptoasset regulatory framework and the application of the financial promotions regime

Prior to joining Skadden, Mr. Wang's experience includes representing:

- a global France-based bank on its cross-border offering of corporate credit cards to customers located in the U.K.
- a global payment transaction services company on its post-Brexit contingency planning, including an application for authorization in the U.K.
- a Singapore-based payment fintech company on its cross-border offering of electronic money issuance, money remittance, card issuance service and U.K. licensing requirements
- numerous cryptoasset firms on the application of the regulatory perimeter to their current and intended business activities