

White Paper on the Separate Entity Doctrine as Applied to the U.S. Branches of Foreign Headquartered (Non-U.S.) Banks

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On April 19, 2012, Davis Polk, in conjunction with Cleary Gottlieb and Sullivan & Cromwell authored a white paper on the separate entity doctrine as applied to the U.S. branches of foreign headquartered banks. The hybrid treatment of the U.S. branches of foreign headquartered banks has become a subject of focus in the wake of the financial crisis and in light of the enactment of the Dodd-Frank Act. The white paper provides a summary of the regulatory treatment of U.S. branches of foreign headquartered banks under various U.S. legal regimes, and highlights the hybrid nature of such branches.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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