

Pinchus D. Raice

Partner



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Pinchus D. Raice co-chairs Pryor Cashman's Financial Institutions Practice. In this role, he represents financial institutions, their boards of directors and executive officers before all federal and state banking agencies.

Pinchus represents financial institutions in intra-agency appeals; defends institutions and individuals in enforcement actions, including those seeking civil money penalties and removal and prohibition orders; and represents institutions and individuals in other contested administrative and court proceedings.

Pinchus also represents financial institutions and individuals in negotiating and completing mergers and acquisitions in the banking industry.

Working with Pryor Cashman's interdisciplinary Financial Institutions team, he:

- Represents financial institutions in intra-agency appeals of reports of examination before federal and state regulators
- Defends financial institutions, officers, and directors in government investigations, enforcement actions, and criminal prosecutions
- Represents officers and directors of failed banks in FDIC receivership lawsuits
- Conducts internal investigations
- Advises banks on strategic and financial acquisitions

An effective, tenacious advocate, Pinchus has helped financial institutions keep operating in the face of government scrutiny. His experience includes:

- The successful dual FRB and FDIC intra-agency appeals of the CAMELS ratings of a state-chartered institution and its holding company, resulting in a higher composite rating and the avoidance of a threatened cease-and-desist order and civil money penalty
- The successful appeal of the CAMELS ratings assigned by the OCC to a national bank, resulting in an upgrade to the composite, asset quality, and liquidity ratings; the removal of the examiner-in-charge assigned to the institution; and the removal of the bank's problem bank designation
- The successful intra-agency appeal of an OCC report of examination where the assigned ratings were preventing the consummation of an international bank acquisition, the result of which was a new examination, upgraded composite and component CAMELS ratings, and the consummation of the acquisition – within the eight-week transaction timeline
- The defeat of an OCC effort to levy civil money penalties and impose a bar and prohibition order against the directors and officers of a national bank for alleged violations of the Bank Secrecy Act, unsafe or unsound practices, and breaches of fiduciary duty

- The defeat of an FDIC effort to impose a cease-and-desist order against a state-chartered bank by successfully advocating for a re-characterization of balance sheet assets and application of the appropriate accounting treatment for Tier 1 capital ratios
- A successful challenge to an FDIC on-site review assigning CAMELS ratings based on faulty conclusions in a prior report of examination; simultaneous appeal of the on-site review and the prior report of examination resulted in an immediate upgrade of the bank's management, liquidity, and composite ratings
- The successful appeal of an OCC report of examination on behalf of the New York branch of a foreign bank, resulting in the OCC rescinding the entirety of the challenged report of examination; abandoning threatened enforcement actions, including the imposition of civil money penalties; withdrawing a BSA/AML/OFAC look-back requirement; and assigning upgraded ROCA ratings based on a reevaluation of the Bank's BSA/AML/OFAC practices
- The negotiation of a 40 percent reduction to a costly look-back review of the transaction activity of a state-chartered institution demanded by the FDIC based on alleged BSA/AML violations
- The successful request for the NCUA to authorize an emergency merger for an "open charter" credit union.

Pinchus is a former federal bank regulator with the FDIC's New York office and, over the years, has served as counsel to numerous domestic and foreign banks. He is the co-founder of the New York League of Independent Bankers (NYLIB) and currently serves on NYLIB's board of directors.

Pinchus is also the lead author of *Intra-Agency Appeals and Administrative Enforcement Actions*, 405 Banking Practice Portfolio Series (Bloomberg BNA), and is a past winner of *The Burton Award for Legal Writing*.

Services

- Financial Institutions
- Banking + Finance

Education

- Benjamin N. Cardozo School of Law, Yeshiva University (J.D., 1984)
- Lehman College of the City University of New York (B.A., 1981)
 - Honors

Recognition

- Recipient of *The Burton Award for Legal Writing* for the article "Sinners at the Pearly Gates - A Primer on the Standards of Admission to the Banking Fraternity." (2008)

Admissions

- New York, 1987
- U.S. Court of Appeals for the Second Circuit
- U.S. District Courts for the Southern and Eastern Districts of New York

Professional Affiliations

- American Bankers Association
- Independent Community Bankers Association
- New York County Lawyers' Association
- New York League of Independent Bankers (NYLIB)

Publications

April 8, 2026

FDIC Adopts Several Pryor Cashman Recommendations for Appeals of Material Supervisory Determinations

December 16, 2025

Nofziger and Raice Recommend FDIC Modernize Rules Governing Confidential Supervisory Information
The Journal of Federal Agency Action

July 21, 2025

Nofziger and Raice Recommend Disposal of the FFIEC Manual and Promulgation of Substantive BSA/AML Rules Through Notice-and-Comment Rulemaking
American Banker

May 25, 2021

FDIC Significantly Revises Intra-Agency Appeals Guidelines
Published by The Banking Law Journal

July 13, 2020

Raice, Alberts, and Nofziger Analyze Federal Reserve Board Intra-Agency Appeals Process in The Banking Law Journal

July 13, 2020

The Federal Reserve Board Significantly Revises Intra-Agency Appeals Procedures
The Banking Law Journal

March 25, 2020

Considerations for Mortgage Servicers During COVID-19

September 5, 2019

Supreme Court's Reimagining of Auer Deference Weakens Case for Deference to FFIEC Manual

April 9, 2019

Supreme Court's Reconsideration of "Seminole Rock" & "Auer" Deference Could Significantly Impact Bank Secrecy Act Enforcement

November 6, 2017

Expert Analysis: Raice & Nofziger Examine NYDFS' Untenable Authority Over Confidential Info

September 7, 2017

Judge Punishes CFPB for Misconduct Toward Payment Processors

September 21, 2016

The FDIC's Revised Appeal Guidelines Fail to Cure Key Process Deficiencies

February 26, 2016

Signing Consent Orders in Regulatory Disputes

June 25, 2015

Pryor Cashman's Raice and Dwyer Author New BNA Banking Practice Portfolio on Intra-Agency Appeals and Administrative Enforcement Actions

April 27, 2012

The Framework For Buying a Community Bank

January 17, 2012

Selling A Community Bank: Practical Tips

November 17, 2011

15 Percent Tier 1 Leverage: Undercapitalized?

November 4, 2011

“Troubled Condition” Designation – A Trap for the Unwary Community Banker

July 1, 2007

Sinners at the Pearly Gates: A Primer on the Standards of Admission to the Banking Fraternity