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Financial Services and Medical Marijuana Alert

The topic of providing financial services to the medical marijuana industry in Pennsylvania and elsewhere is increasingly becoming “real” in terms of customer activity and regulator focus on institutions’ readiness to deal with marijuana-related businesses (MRBs). Recently, Bybel Rutledge LLP Partner Carter Frantz presented on the topic of “Financial Services and Medical Marijuana in Pennsylvania” at the 2018 PaBankers Wealth Management and Trust Conference. Over the past few years, Carter has developed significant experience regarding the burgeoning issue of bank interaction with MRBs. Highlights of his presentation included:

- The status of the marijuana industry in Pennsylvania and across the nation- and how it is becoming harder to “just say no”
- Regulator emphasis on having policies and procedures in place at your institution for dealing with MRBs- regardless of whether your institution plans on engaging with the industry or not
- The emerging issue of publicly-traded MRB stocks and how they impact fiduciary accounts

Feel free to contact Carter at frantz@bybelrutledge.com or (717) 525-7178 should you wish to discuss the current status of the issue. He is available for individual discussion, group conference calls, or can attend and present at any in-house training sessions or meetings that you may have upcoming during the year.

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