



SpencerFane®

Shelli J. Clarkston

Of Counsel

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Overview

Shelli Clarkston provides financial institutions of all sizes with proactive legal counsel on regulatory and compliance matters, allowing them to conduct business and complete transactions with more precision, speed, and cost-efficiency.

With more than two decades of industry experience, Shelli collaboratively develops and implements compliance programs, best practices, and policies with a specific focus on enterprise and program risk management. This involves active engagement with clients on strategy for the creation of new initiatives while guiding risk analysis and compliance aspects vital to success. She also brings specific insight into the importance of managing the intersection of emerging data privacy regulations at the state, federal, and international levels.

Shelli is also experienced in advising fintechs on compliance requirements and best practices for a variety of technology platforms and drafting and negotiating even the most complex software as a service (SaaS), payment facilitator (PayFac), and banking as a service (BaaS) contracts. Shelli works closely with each of her fintech clients to understand the client's technology platform, the market for the platform, and the goals of the client when negotiating contracts.

Shelli has advised her financial institution and fintech clients on matters such as the Safeguards Rule, electronic signatures, lending, mobile finance and payments, payment card industry (PCI) compliance, Nacha requirements for ACH transactions, prepaid cards and accounts, anti-money laundering, and information and data security.

Shelli previously served as general counsel for a community bank and financial holding company, directly handled regional regulatory compliance and internal audit for a global financial institution, and held the role of Chief Risk and Compliance Officer for a global financial services technology platform. These positions give her valuable insight into the challenges and pressures clients face in navigating an evolving regulatory landscape.

Education

- University of Missouri – Kansas City School of Law, 2012 (LLM)

- University of Missouri – Kansas City School of Law, 2012 (J.D.)
- Doane University, 2009 (M.A.)
- University of Nebraska – Lincoln, 2005 (B.S.)

Bar Admissions

- Kansas
- Missouri

Court Admissions

- U.S. District Court for the District of Kansas

Presentations and Publications

- ["Facing Wire Transfer Fraud Losses? Steps to Ensure Your Bank Has Coverage,"](#) *Show-Me Banker Magazine*, January 2025
- ["A Growing Fraud Scheme Your Financial Institution Should be Aware of, and How to Protect Against Losses,"](#) *In Touch Magazine*, November 2024
- "Cyberattacks and Incident Response – Preparation and Response," Cornerstone League, December 2024
- "Acronym Soup: CCPA 2023 Year in Review," West LegalEdcenter Webinar, December 2024
- "The High Importance of High Valuation," American Bankers Association Conference for Community Bankers, February 2024
- "Whoa: My Business is a 'Financial Institution?'" *Ingram's Magazine*, October 2023
- ["Legal Eagle Spotlight: AI In Lending Decisioning and Unintended Discrimination,"](#) *Show-Me Banker Magazine*, October 2023
- "Combating Electronic Fraud," Missouri Independent Banker Association (MIBA) 46th Annual Convention & Expo, September 2023
- "General Counsel Strategies for Community Banks," *Independent Banker Magazine*, May 2023
- "2023 State of Litigation," Data Privacy and Cyber Security, April 12, 2023
- "Banks concerned about employees' use of WhatsApp have options," *American Banker*, September 2022