



Financial Regulation – Spain

Simmons & Simmons is one of the leading law firms in the financial services sector. Our Spanish regulatory team undertakes financial services and markets regulatory work for all types of financial institutions. We provide qualified regulatory advice using an innovative approach that is built on expert knowledge of the financial industry and adapted to our client's needs.

Our clients are national and international banks, financial services providers, insurance companies, investment funds, asset managers and other companies operating in the financial services sector. We advise on a variety of regulatory issues, including: cross-border business, conduct of business rules, reporting and licensing requirements, anti-money laundering and market abuse.

We play a leading role in regulatory processes at the national and European levels. Our contacts enable us to keep abreast of the latest developments and pass this information onto our clients.

As part of an international group of experts on financial regulation, our Spanish team collaborates regularly on multi-jurisdictional projects. The strength and experience of this group places our firm as a market leader in areas such as the hedge funds industry.

Our services

Our main areas of financial regulatory advice are:

Setting up in Spain

- Processing of regulatory dossiers for the setting up in Spain of regulated entities as well as reallocation of the existing ones

Corporate restructuring

- Processing of regulatory dossiers for the modification of programs of activities and changes in shareholder structures

Licensing requirements

- Providing regulatory assistance on licensing requirements and registration requirements

Marketing of financial instruments

- Reviewing marketing material in accordance with Spanish provisions and providing regulatory advice on cross-border distribution of financial instruments

Agreements

- Advising on contractual issues related to the financial sector (securities, banking and insurance sectors)

Relation with supervisory authorities

- Liaising with local supervisory authorities in all types of filings, including assistance during supervision and inspection processes

Compliance

- Monitoring of internal procedures and ongoing support to the compliance function

Anti-money laundering

- Assisting in AML regulatory matters, including elaboration of internal policies and employee training

Asset Management
Team of the year
at the Financial
News Awards for
Excellence in Legal
Services 2016

Best Regulatory
Practice at the
Hedge Fund
Journal Awards
2016

“Their advantage is
that they offer a Magic
Circle service at a more
competitive price.
Outstanding quality
lawyers and great
value”
Chambers 2015

Our most recent experience

- Setting up various branches in Spain of EU investment firms
- Analysing different alternatives on a multi-jurisdictional scenario in the context of Brexit
- Adapting procedures and internal documentation in view of new regulations (UCITS V, MiFID II, AIFMD and PRIIPs)
- Advising various institutions on local conduct of business rules
- Designing new models of cross-border distribution for UCITS and AIFs
- Advising fund managers on assets eligibility of their products for investment by Spanish products
- Communicating short positions and advising foreign funds on the application of short selling restrictions
- Advising hedge funds managers in various regulatory matters (licensing requirements, cross-border business, cap-intro events)

What you can expect from us

As representatives of a leading international law firm you can expect high quality legal advice.

Individuality

We have a specialised team combining regulatory expertise and an understanding of business issues.

Innovative fee proposal

We recognise that hourly rates may not always be the most suitable charging mechanism for a piece of work. We offer our clients different options according to their needs.

One-stop shop

As we have offices located in major business and financial centres throughout Europe and abroad (including Latin-American countries), we can assist our clients in multiple jurisdictions.

Contacts

Key contact biographies can be viewed at www.simmons-simmons.com

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