

ALLEN & OVERY



Our German
financial services
regulatory team

Regulatory experience

Financial Services Regulatory Team of the Year

IFLR European Awards 2018

“...advises its impressive clientele of banks and other financial institutions on regulatory matters such as new products, sale restrictions and clearing.”

Chambers Europe 2016
(Banking & Finance)

The German regulatory team, which ranks among the four biggest regulatory teams in Germany, is led by partner **Alexander Behrens**. Alexander, of counsel **Frank Herring**, counsel **Janis Petrowsky** and the wider Frankfurt regulatory team advise on all sorts of regulatory questions. Our team is likely to hold the top spot in Germany in the field of Brexit-related instructions. The team benefits from outstanding access to regulatory authorities with several of our team members having actual experience at national and European regulatory authorities due to prior employments and/or secondments (in particular ECB and BaFin).

All members of our core regulatory team are part of our Banking Union Monitoring Centre based in our Frankfurt office and are actively engaged on Brexit mandates. The Centre assists clients with engagement and facilitating dialogue with the relevant policymakers and supervisors in the Eurozone. Also, the team is part of a European and global network of regulatory experts which is second to none with the London regulatory practice being among the top three in its market.

Selected experience

Various banks regarding Brexit related matters, including the setting up of seven banks and financial services institutions in Germany.

Various German banks on AML issues in different contexts: due diligence, implementation of AMLD 4 requirements, investigations and specific advice.

German banks regarding regulatory audits and internal investigations.

Various German institutions on the functioning of the SSM and the SRM.

A German institution in its law suit against the SRM.

Various banks, financial services institutions and payment institutions with respect to their licensing applications (including General Terms and Conditions, MiFID issues, etc.).

Various German banks regarding recovery plans and elements of resolution planning.

Various banks on the own funds efficient structuring of complex transactions.

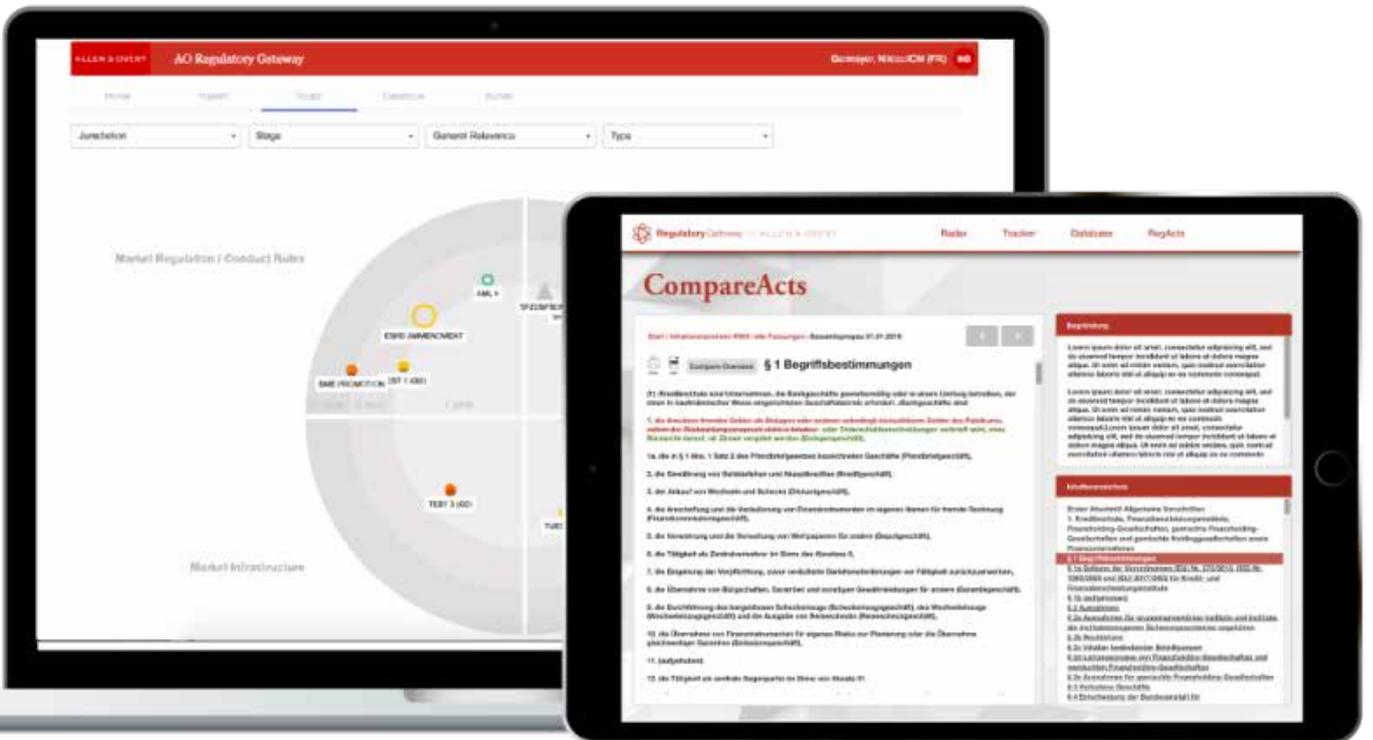
A German state development bank in its law suit against the SRB with respect to ex-ante contributions under the BRRD.

Advice on the acquisition and sale of various regulated entities.

In addition to our comprehensive advice in the field of banking supervisory law, we offer our clients a range of free online modular services which are second to none in the market. To support legal and compliance functions in dealing with regulatory complexity, we have developed our own online tool that contains various components, among others

- **RegRadar**, which helps you track key regulatory initiatives at a glance, sorted by importance and current status of the legislative process, including a brief summary of key content and expected impact date as well as
- **CompareActs**, which contains all laws in the field of financial supervision law at a glance. It not only displays the original version of a law, but also provides a comparative version between the current and future versions (read version), including the official explanatory memorandum.

We would be pleased to present you our RegTech offering in more detail.



Your team



Dr Alexander Behrens

Partner – Frankfurt
Tel +49 69 2648 5730
Mob +49 176 17941400
alexander.behrens@allenovery.com

Alexander advises banks and other financial service providers, including FinTech companies, as well as unregulated companies on all aspects of financial regulatory law. In addition to German and European banking regulatory law, he focuses on payment services law and capital markets regulation as well as issues related to the Banking Union. Furthermore, Alexander has broad experience in the areas of M&A of regulated entities, NPL transactions, civil banking law and in internal investigations in the finance sector. He previously spent nine months on secondment at Goldman Sachs.

Alexander teaches banking supervisory law at the University of Göttingen and the University of Hannover.

“Recommended” for Banking and Regulatory

Juve 2018/2019

Recommended lawyer for Banking and Finance – Financial Market Authority

Legal 500 2017

“Name of the next generation” Financial Services Regulatory

Legal 500 2018



Dr Stefan Henkelmann

Partner – Frankfurt
Tel +49 69 2648 5997
Mob +49 172 6919392
stefan.henkelmann@allenovery.com

Stefan is a German Rechtsanwalt with broad expertise advising on German and international capital markets transactions. Stefan specialises in advising on securitisations and other structured finance transactions (covering true sale, secured loan and synthetic structures across a broad range of asset classes) and on restructurings in the capital markets sector (including bond restructurings and restructurings of securitisations and related assets). Another focus of his practice is the advice on bond transactions including Pfandbriefe, covered bonds, structured notes, hybrid and corporate bonds. Stefan has also broad experience in advising on all related regulatory and insolvency law matters as well as expertise in the Fintech sector as an active member of our FinTech task force, supporting clients from established financial institutions, incumbents and start-ups in developing innovative products.

He is a lecturer for capital markets law at the Institute for Law and Finance of the Goethe University Frankfurt.

Stefan has recently contributed articles to the publications “Blockchain and Cryptocurrency Regulation 2019” and in the Fintech Handbook.

“...highly experienced, likes to work with the client to create bespoke solutions and is a very good negotiator.”

Chambers Global 2018 and Chambers Europe 2018

“excellent” (competitor)

JUVE 2017/2018



Frank Herring

Of Counsel – Frankfurt
 Tel +49 69 2648 5310
 Mob +49 174 9759707
frank.herring@allenovery.com

Frank is a leading expert in financial services regulation, with a special focus on the regulation of investment and asset managers. Together with his team, he advises clients on a broad range of regulatory requirements under the Investment Code (*Kapitalanlagegesetzbuch*), the German Banking Act (*Kreditwesengesetz*), Insurance Supervision Law (*Versicherungsaufsichtsgesetz*) and the Securities Trading Act (*Wertpapierhandelsgesetz*). In addition to his ongoing advisory work, he has acted as lead partner for many outsourcing and M&A transactions in the financial services area. His relevant experience includes advising a large number of German investment managers on the establishment, management and restructuring of open-ended investment funds.

Frank is recognised as a leading German investment funds lawyer by JUVE, Legal 500 and Chambers.

“Top Lawyer”

Legal 500 2018

“Excellent”, “high quality, service-oriented” (clients)

Juve 2015/2016

Praised for his “impressive expertise” and his “business sense”, Frank Herring continues to dominate in regulatory, transactional and asset management matters.

Chambers Europe 2015



Janis Petrowsky

Counsel – Frankfurt
 Tel +49 69 2648 5467
 Mob +49 174 3194059
janis.petrowsky@allenovery.com

Janis has extensive experience in advising banks and other financial services providers as well as unregulated companies on all aspects of financial regulatory law, including on transactions and issues regarding the access to market infrastructures. Furthermore, Janis advised on several regulatory matters related to Brexit, including greenfield licensing procedures for banks and financial services providers as well as on branch establishments and the provision of cross-border services.

Before joining Allen & Overy, he was seconded to the Banking Supervision side of the European Central Bank (ECB) and worked at another leading international law firm in Frankfurt advising on financial regulatory law.



Woldemar Häring

Senior Associate – Frankfurt
Tel +49 69 2648 5541
Mob +49 151 14884050
woldemar.haering@allenovery.com

Woldemar advises banks and broker dealers on a wide range of regulatory matters. He specialises in advising on prudential requirements, such as CRR, KWG, MaRisk, their interaction with EMIR requirements, and on the prudential consolidation. He also advises clients on MiFID II related matters with a particular focus on business conduct and governance requirements under the German Securities Trading Act (WpHG) and MiFID II Implementing Acts, as well as on the transparency and reporting obligations under MiFIR. Woldemar has a strong understanding of clients’ business models, their business operations and internal processes.

Prior to joining Allen & Overy, Woldemar spent seven years with BaFin and was most lately holding the role of a Senior Expert Advisor. In his function as Deputy Head of a Section, Woldemar was responsible for prudential and business conduct supervision of broker dealers.



Valeska Karcher

Senior Associate – Frankfurt
Tel +49 69 2648 5312
Mob +49 152 22762313
valeska.karcher@allenovery.com

Valeska, a German Rechtsanwältin, works in Allen & Overy LLP’s Frankfurt office. Before joining Allen & Overy LLP in April 2011 she worked for two other leading international law firms. Valeska advises in particular ETF/ETC clients with respect to their listings on German stock exchanges (regulated and regulated unofficial market), custody related questions – transfer of shares to Cleartream Banking Frankfurt from eg France/Ireland – and the delistings of ETFs/ETCs. She assisted banks, financial services firms and German investment funds in their establishment and the outsourcing of critical operational functions; her working area also covers the preparation of tied agents agreements and assisting German banks/financial services firms and EU-passported branches based in Germany on questions relating, inter alia, to the following German Acts: Securities Trading Act (WpHG), Anti Money Laundering Act (GwG), Banking Act (KWG): Securities Prospectus Act (WpPG) and Sales Prospectus Act (VerkProspG). In addition, Valeska is regularly involved in the registration of non-German UCITS and AIFs for distribution in Germany and is advising non-German investment companies on the sale of investment funds in Germany (eg negotiating distribution agreements, agreements with information and paying agencies, private placements of fund units, review of marketing material).



Marco Zingler

Senior Associate – Frankfurt
 Tel +49 69 2648 5313
 Mob +49 174 340 04 30
marco.zingler@allenoverly.com

Marco advises investment companies as well as national and international banks and financial services institutions on capital market and regulatory law (including compliance). In addition, he advises on the establishment and structuring, management and distribution of financial products, UCITS, AIF, hedge funds, private equity funds, closed-ended funds, securities, real estate funds and real asset funds, including inbound and outbound cross-border activity. He advises on the drafting and negotiation of contracts including ISDA, GMSLA, GMRA, German master agreements, portfolio management agreements and distribution agreements (including investment companies) and on investor protection. In addition, he has conducted forensic due diligence. He also advised on regulatory developments and the implementation of new laws and regulations such as UCITS, MiFID/MiFIR and AIFMD.

Marco also advises on M&A transactions in the banking and financial services sectors as well as restructuring, outsourcing and the formation and licensing of banks, financial service companies and investment companies. In addition, he advises on tax related questions in connection with the aforementioned practice areas including investment tax law.

Prior to joining Allen & Overy, he spent several years with other international law firms and was seconded to an investment company (Kapitalverwaltungsgesellschaft). In addition, he was seconded to the depositary department of a bank. Prior to his legal studies he, qualified as an Executive Officer with the civil service (fiscal authorities) in North Rhine-Westphalia, graduating with a diploma (*Diplom-Finanzwirt* (FH)), and worked as a public officer (tax inspector – *Steuerinspektor* (z.A.)) with the Tax and Revenue Office.



Dr Daniela Schmitt

Senior Associate – Frankfurt
 Tel +49 69 2648 5475
 Mob +49 172 1485666
daniela.schmitt@allenoverly.com

Daniela is a German *Rechtsanwältin* in the International Capital Markets practice at the Frankfurt office of Allen & Overy. One focus of her practice is banking and financial services regulation. Another focus of her work is on securitisation and cross-border structured financing. Daniela advises national and international financial institutions and institutional investors on structuring, implementation and handling issues as well as on regulatory matters.



Lennart Dahmen

Senior Associate – Frankfurt
Tel +49 69 2648 5901
Mob +49 175 9329574
lennart.dahmen@allenoverly.com

Lennart is a member of the International Capital Markets team in the Frankfurt Office of Allen & Overy. He advises banks, asset managers and investment firms on all aspects of financial supervisory law, with a particular focus on investment law/asset management and capital markets regulation. In addition, Lennart has broad experience in the areas of M&A transactions of regulated entities and sanctions/enforcement in the financial sector. Furthermore, Lennart advised on several regulatory matters related to Brexit, including licensing projects for banks and financial services providers as well as on branch establishments and the provision of cross-border services.



Kai Schadtler

Associate – Frankfurt
Tel +49 69 2648 5768
Mob +49 172 6807455
kai.schadtler@allenoverly.com

Kai is a member of the International Capital Markets team in the Frankfurt office of Allen & Overy. He advises banks and other financial services providers, including FinTech companies, on all aspects of financial regulatory law, with a particular focus on German and European banking supervisory law, capital markets regulation and payment services law. In addition, Kai has experience in the areas of retail and electronic banking, payment systems and facilities as well as anti-money laundering law.

Prior to joining Allen & Overy in 2017, Kai worked for another international law firm in Frankfurt.



Fabian Schulze

Associate – Frankfurt
Tel +49 69 2648 5403
Mob +49 160 3675601
fabian.schulze@allenoverly.com

Fabian is a German *Rechtsanwalt* and a member of the International Capital Markets team at Allen & Overy.

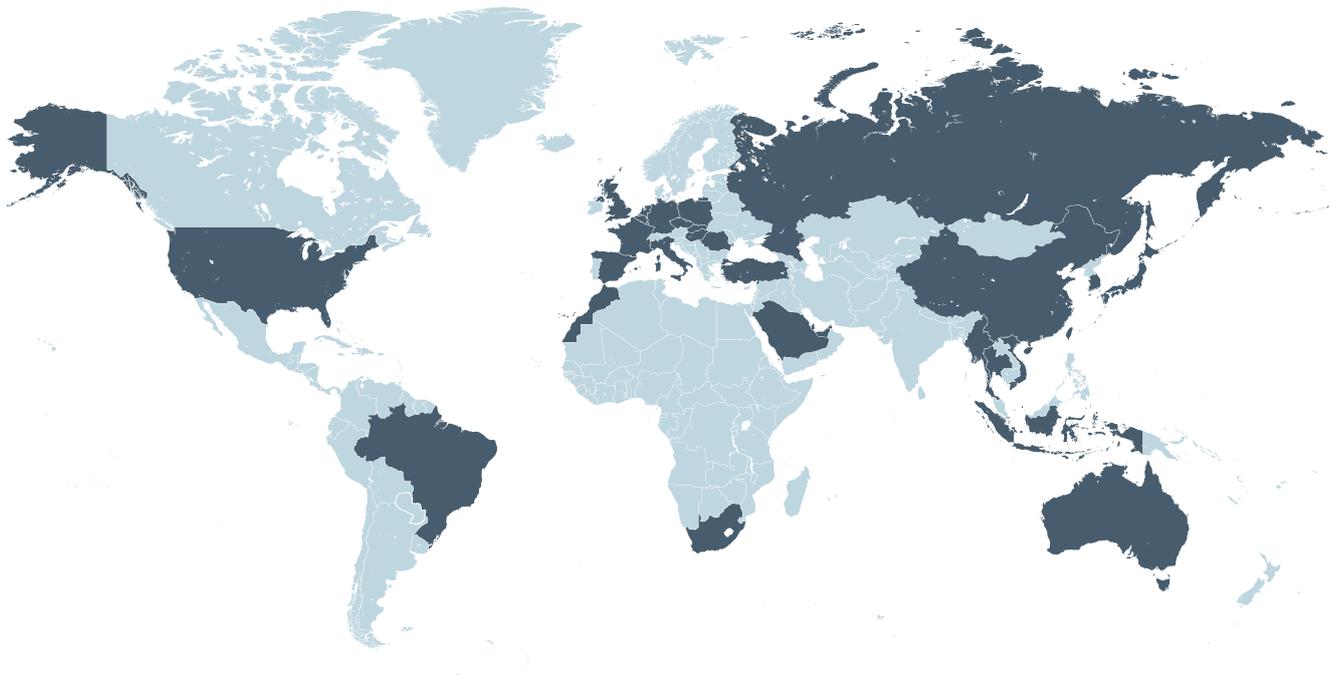
Fabian specialises in financial supervisory law. He advises banks and other financial services providers, including FinTech companies, on all aspects of financial regulatory law, with a particular focus on German and European banking supervisory law, capital markets regulation and payment services law.

A focus of his recent work has been advising clients on regulatory aspects of Brexit planning. In addition Fabian is very experienced on the field of M&A transactions with respect to regulated entities.

Before joining Allen & Overy, Fabian gained experience working for several years in another international law firm.

About us

- is an international legal practice founded in 1930 and a strong and forward looking organisation
- has approximately 5,500 staff, including some 550 partners working in 44 offices worldwide. We serve businesses, financiers and governments whenever there is a need for decisive legal advice involving complex transactions. Through our international network of offices, we are well placed to respond quickly and effectively on a co-ordinated worldwide basis.



GLOBAL PRESENCE

AFRICA

Casablanca
Johannesburg

ASIA PACIFIC

Bangkok
Beijing
Hanoi
Ho Chi Minh City
Hong Kong
Jakarta*
Perth
Seoul
Shanghai
Singapore
Sydney
Tokyo
Yangon

CENTRAL & SOUTH AMERICA

São Paulo

EUROPE

Amsterdam
Antwerp
Barcelona
Belfast
Bratislava
Brussels
Bucharest*
Budapest
Düsseldorf
Frankfurt
Hamburg
Istanbul
London
Luxembourg
Madrid
Milan
Moscow
Munich
Paris
Prague
Rome
Warsaw

MIDDLE EAST

Abu Dhabi
Doha
Dubai
Riyadh**

NORTH AMERICA

New York
Washington, D.C.

* Associated office
** Cooperation office

Most Innovative Law Firm in Europe

Financial Times Innovative Lawyer
Report 2007, 2011, 2012, 2014,
2017 and 2018

International Law Firm of the Year

IFLR Europe Awards 2017

Allen & Overy in Germany

We service clients on both English and German legal matters of corporate, banking and international capital markets transactions as well as on tax.

About

220



47 partners

33 counsel



4 of counsel

A broad mix of lawyers qualified in Germany and other countries (including UK and U.S.)



Offices in Düsseldorf, Frankfurt am Main, Hamburg and Munich

PRINCIPAL AREAS OF ADVICE INCLUDE:

- antitrust/competition law
- arbitration
- asset finance
- bond issues
- communications/media & technology
- company law
- derivatives
- employment law
- energy/energy trading
- equity capital markets
- general commercial
- global loans
- infrastructure
- insurance
- IP/IT
- investment funds
- leveraged finance
- life sciences
- litigation
- mergers & acquisitions/takeovers/MBOs/
LBOs/joint ventures
- private equity
- projects
- public and administrative law/ environmental
law/public procurement law
- real estate/real estate finance
- regulatory
- restructuring
- securitisation
- tax

GLOBAL PRESENCE

Allen & Overy is an international legal practice with approximately 5,500 people, including some 550 partners, working in 44 offices worldwide. Allen & Overy LLP or an affiliated undertaking has an office in each of:

Abu Dhabi	Bucharest (associated office)	Ho Chi Minh City	Moscow	Seoul
Amsterdam	Budapest	Hong Kong	Munich	Shanghai
Antwerp	Casablanca	Istanbul	New York	Singapore
Bangkok	Doha	Jakarta (associated office)	Paris	Sydney
Barcelona	Dubai	Johannesburg	Perth	Tokyo
Beijing	Düsseldorf	London	Prague	Warsaw
Belfast	Frankfurt	Luxembourg	Riyadh (cooperation office)	Washington, D.C.
Bratislava	Hamburg	Madrid	Rome	Yangon
Brussels	Hanoi	Milan	São Paulo	

Allen & Overy means Allen & Overy LLP and/or its affiliated undertakings. The term **partner** is used to refer to a member of Allen & Overy LLP or an employee or consultant with equivalent standing and qualifications or an individual with equivalent status in one of Allen & Overy LLP's affiliated undertakings.

© Allen & Overy LLP 2019 | CS1906_CDD-55640