

Financial Markets Regulation

Financial institutions and corporates are facing increasingly complex financial regulations. We aim to be a global partner and trusted adviser to our clients and guide them through the regulatory landscape, avoid pitfalls, ensure compliance and identify opportunities. We offer a combination of leading and long-standing Dutch financial regulation practice and an international perspective on market practice and developments. Our multi-disciplinary group comprises experts in banking and securities law, insurance law, pensions law, corporate law, administrative law, employment law and criminal law. We have a strong and practical understanding of financial markets, rules and regulations and the way regulators operate. We are actively involved in shaping the regulatory landscape by participating in consultations and producing publications on a wide range of regulatory topics.

“For sheer intellectual rigour and market knowledge, you can’t beat Allen & Overy.”

Chambers Netherlands

Our offering includes advising on:

- Market access
- Prudential regulation
- Conduct of business regulation
- Asset management and funds
- Pensions and pension providers
- Primary markets and regulation of market activities
- Corporate governance
- Recovery and resolution
- Investigations, compliance matters, anti-money laundering and international sanctions
- Financial regulatory litigation
- Fintech, e-money and payment services
- Remuneration
- Transparency regulations
- Derivatives
- Brexit Law

Highlights of our experience include:

Licences and waivers

Assisting various financial institutions with obtaining a licence from DNB or the AFM or a CRR waiver (including the set-up of a single liquidity subgroup).

Reorganisations and run-offs

Advising Deutsche Bank on restructuring its Dutch operations and Banque Artesia Nederland on the run-off of its business, including regulatory approvals and returning the licence.

Corporate governance

Advising financial institutions on governance issues, including suitability and integrity testing.

Dutch Ministry of Finance

Advising the Dutch Ministry of Finance on the issuance of licences to Euronext and related administrative proceedings.

Capital requirements

Advising various large financial institutions on the application of the capital requirements (CRR) and related discussions with regulators.

Class action

Representing Aegon and Delta Lloyd in the high-profile class-action litigation regarding alleged misselling of unit-linked insurance products; also providing strategic advice to financial institutions and corporates to avoid class action and limit the potential exposure.

Anbang Insurance Group

Advising Anbang on the acquisition of VIVAT Verzekeringen, including regulatory angles such as obtaining prior approvals from the regulators.

Portfolio transfers and disintermediation

Assisting Allianz, PGM Aegon, NN Investment Partners, Rabobank and Van Lanschot with balance sheet reductions, portfolio transfers (loans and insurance portfolios) and disintermediation.

Compliance, integrity and sanctions

Advising financial institutions on a broad range of integrity and compliance issues, including anti-money laundering, international sanctions and market abuse. We also advise on internal and external investigations and the impact on transactions and capital markets or finance documentation.

Regulators

Advising on intervention strategies and administrative enforcement.

Fintech and payments

Discussing fintech-related topics such as peer-to-peer lending and blockchain and related regulatory challenges. We have advised Booking.com and Adyen on payment services regulations.

Remuneration

Advising financial institutions on a broad range of remuneration-related matters, including variable pay constraints, short-and long-term incentive schemes, acquisition-related plan design and discussions with the regulators.

Strategy

Advising financial institutions on strategic issues such as negative interest rates, recovery and resolution, Grexit and Brexit.

“Clients appreciate our sector knowledge and the insights we offer them in international trends and opportunities affecting their businesses.”

Gerard Kastelein, Head of Practice – Financial Markets Regulation

FOR MORE INFORMATION, PLEASE CONTACT:

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