



Financial Services Practice

Our dedicated Financial Services advisory practice provides both expert and solutions-focused advice to UK and international clients on all aspects of UK financial services law and regulation affecting their businesses and transactions.

“This team undertakes the range of financial services regulation work for national and global financial institutions and trading groups, and is particularly highlighted for its specialist advice on the practical, day-to-day application of financial services law, regulation and compliance.”

- Chambers

The financial services industry and how it is regulated are constantly and rapidly evolving. Regulation impacts not only financial institutions, but also many commercial activities in the non-regulated sector.

Our financial services specialists have expert knowledge, relevant in-house experience and a practical understanding of the financial services industry, its products and regulatory environment. We help clients navigate through the most challenging transactions and achieve their commercial objectives. We advise on how financial services law and regulation applies to our clients' businesses and operations in practice. We also help our clients put in place their key client and commercial contracts. We combine industry knowledge and technical excellence, to produce solutions that are both commercial and compliant.

Key areas of focus:

Wealth management
Insurance
Banking
Securities
Corporate Finance
Funds

What we do

We advise on all aspects of setting up, operating and developing financial services businesses, including:

Your compliance with the rules:

- The perimeter: do you need to be regulated / can you operate without it?
- Financial promotion (marketing) rules.
- Conduct of business regulation.
- Implementing TCF and 'outcome focused' regulation.
- Consumer finance and payment services regulation.
- European regulation.
- Capital and prudential requirements.
- Impact of regulatory changes.

Implementing your commercial arrangements:

- Client-facing ToBs and other documentation.
- IMAs, custody, trading and administration agreements.
- Product disclosure documentation.
- Product distribution arrangements.
- Material outsourcings.
- Intra-group arrangements.
- Corporate transaction derived commercial agreements.
- Impact of FSA rules, principles (e.g. TCF), 'outcome focused' regulation and unfair contract terms regulations on your commercial terms.

Your relationship with the FSA:

- Handling applications for FSA authorisation.
- Assisting on ARROW visits and thematic reviews.
- Assisting you with the FSA's supervisory initiatives such as senior management responsibility, remuneration, market transparency and achieving fair outcomes for consumers.
- Approved persons / senior management issues.
- Advising on systems and controls and internal compliance procedures and policies.
- Notification obligations.

Market Issues:

- Market abuse and insider dealing.
- Marketing restrictions on capital raising.
- Change of control applications.
- Disclosure requirements.
- Listing rules.
- Anti-money laundering requirements.

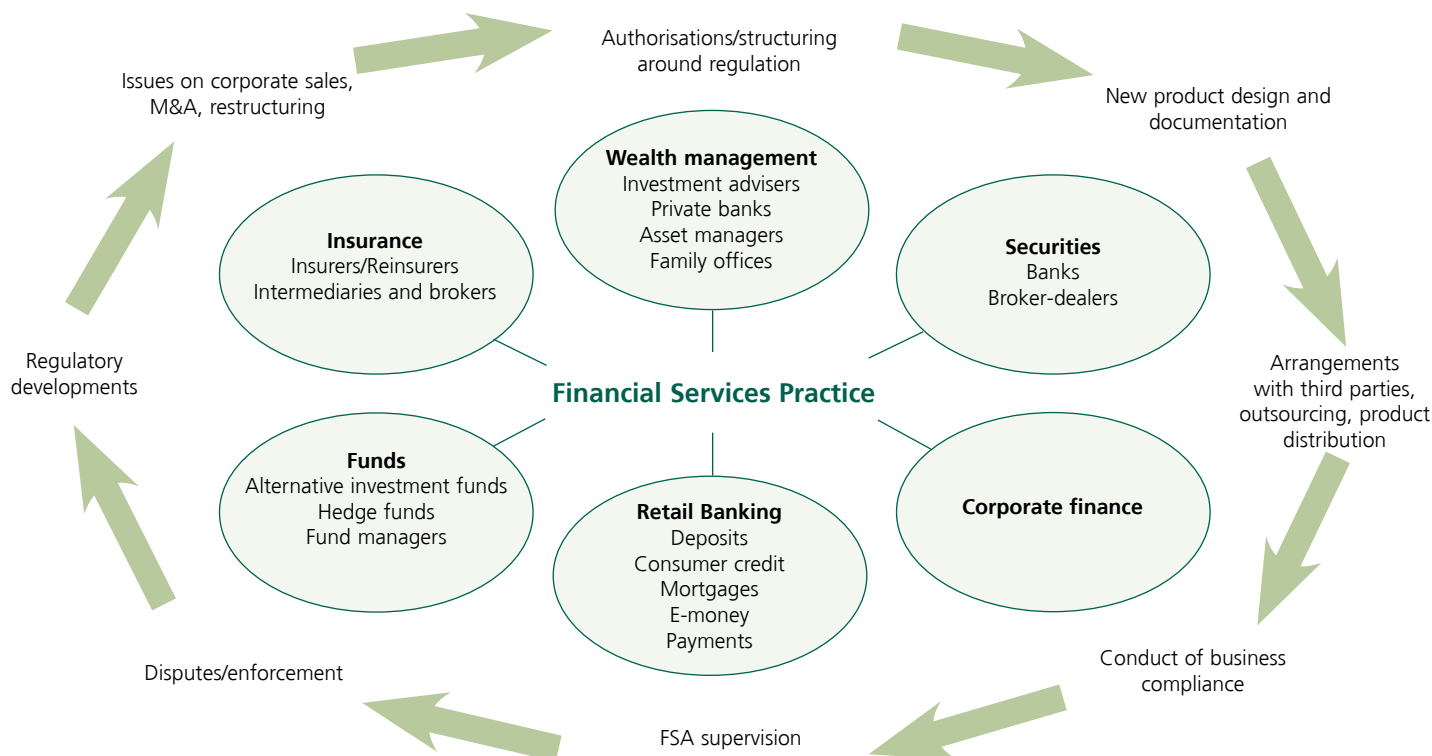
Funds:

- Structuring and setting up funds, principally offshore funds (private equity, VC, property, hedge and investment funds).
- Regulatory and marketing issues; and
- Fund documentation.
- Ongoing advice to fund managers and advisers.

Enforcement:

- Advising on FSA investigations and disciplinary matters.
- Negotiating with the FSA regarding its supervisory requests of firms.
- Dealing with commercial disputes involving regulatory issues.
- Advising on significant client complaints.
- Advising on FSA perimeter enforcement.

Advising throughout our clients' life-cycle



Recent examples of our work - advising:

- A major investment bank on the set-up and FSA authorisation of a new UK asset management vehicle.
- The private client business of a major American bank on European regulatory structures.
- A UK insurer on matters arising from an FSA ARROW visit.
- The UK family office of a Middle East based family on setting up an FSA authorised management vehicle.
- A wealth management division of a private bank on complaints relating to a third party product.
- An international bank on regulatory matters relevant to its management and liquidity financing of £ multi-billion SIVs.
- One of China's largest banks on the legal aspects of setting up a new UK banking subsidiary.
- A UK insurance intermediary on structuring its capital requirements.
- A bank on early liquidation of Lehman structured notes.
- A loyalty card sponsor on the application of the EU Payment Services Directive.
- A leading multi-media financial services company on the set-up and FSA authorisation of a new online UK mortgage broking business.

Our team



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Other relevant practice areas

- Private client
- Commercial disputes
- Capital markets and finance
- Insurance and reinsurance

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The Firm - A Legal Force for Europe

Taylor Wessing LLP provides a full range of legal services to the financial services sector and private equity houses, institutional investors, venture capitalists, funds, major corporations and growing enterprises doing business in Europe. We have offices in Beijing, Berlin, Brussels, Cambridge, Dubai, Düsseldorf, Frankfurt, Hamburg, London, Munich, Paris, Shanghai and Alicante (location of the European Community Trade Mark Office) and maintain close working relationships with leading law firms in all

major jurisdictions. We deliver sector relevant and practical advice through a partner-driven service with a long-term commitment to our clients around the world. The firm comprises more than 250 partners, 750 lawyers and a total staff of over 1,250. We believe our combination of in-depth sector knowledge, experience and our ability to offer the full range of legal services in the key jurisdictions of Europe and the Middle East, as well as our ability to coordinate the work of lawyers in other jurisdictions, distinguishes us from others.

Our services

- **Corporate** - M&A, IPOs, private equity, MBOs, tax, commercial law, financial services, inward investment, funds
- **Litigation & dispute resolution** - Litigation, arbitration, mediation
- **Employment & pensions** - Employee benefits, human resources, pensions, pensions litigation
- **Finance & projects** - Banking, structured finance, major projects
- **Reconstruction and corporate recovery** - Restructuring, work-outs, formal insolvency
- **Real estate** - Investment, development, finance, planning & environment
- **Competition** - EC law and anti-trust
- **Regulatory** - FSA, public law
- **Private client** - International asset protection, tax and succession planning
- **Intellectual property** - Patents, copyright, trade marks



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