



**ADDLESHAW GODDARD**

آدِلشو جودارد



## FINANCIAL REGULATION IN THE GCC

Our financial regulatory practice is a market leader in the UK and this experience is leveraged in our GCC offices in order to ensure we are at the cutting edge of regulatory developments. We communicate with financial market regulators on key issues on a regular basis. We advise on licensing and regulatory issues in each of our offices.

Our specialist practice areas include:

- ▶ Regulated Lending and Banking Practice;
- ▶ Payments;
- ▶ Financial Markets;
- ▶ Investments;
- ▶ Regulatory Risk and Compliance;
- ▶ Consumer credit regulation (credit cards and loans); and
- ▶ Mergers and acquisitions within the financial services sector.

### The expertise you need

We have a real focus on the financial service sector, providing top quality expertise to over 160 financial institutions. Key areas where we advise are the following:

- ▶ Investment, wealth and private banking, including fund management, investment advice, custody and dealing;
- ▶ Markets, clearing and settlement, including regulation of exchanges and trading platforms;
- ▶ Product structuring and distribution (investments, structured products, derivatives and funds);
- ▶ Regulatory capital, capital instruments, netting and liquidity; and
- ▶ Governance reviews.

## Torchlight

In today's highly complex regulatory environment, staying abreast and keeping informed of future legal and regulatory developments is top of the agenda for regulatory and risk management teams, in-house counsel and knowledge managers.

This is why we have developed Torchlight, an interactive web-based solution which helps you keep track of future legal and regulatory developments in the financial services sector; looking specifically at Retail Banks, Commercial Banks, Insurance, the Payments sector and Financial Markets. For each topic Torchlight provides a summary of the issue, a chronological list of update notes and a series of links to other relevant material. It also provides an assessment of materiality and timing. Topics can be presented graphically, or as individual entries, to help users understand the relative time and preparation impact of the issues. A customised update alert system is also provided, which allows for real time entry specific alerts or sector update summaries on a daily, weekly or monthly basis.

## Representative transactions

Recent specialist experience of the team includes:

- ▶ Advising on a Tier 2 capital raise for a regional bank;
- ▶ Assisting a client to obtain a DFSA licence for regulated financial services;
- ▶ Reviewing the full suite of corporate lending and services documentation, including third party provider agreements, for a major local bank to create one set of key terms;
- ▶ Advising a client on the licences necessary to operate an insurance brokerage in the UAE;
- ▶ We advise a number of regional banks on their standard form documentation for corporate and retail customers, and provide periodic updates based on regulatory developments;
- ▶ Advising on licensing a credit fund in the UAE;
- ▶ Advising on electronic execution of documents;
- ▶ Assisting an alternative lender in correspondence with the regulator around its website content and advertising issues;
- ▶ Completing a large scale financial services review for an international bank covering end to end regulatory requirements including advertising, account opening, drafting terms and conditions, account servicing, termination, default and collections across the full range of regulated products including credit cards, loans and mortgages;

- ▶ Drafting a set of standard terms and conditions and account opening documentation for a new bank;
- ▶ Advising a client on interchange regulation across the GCC region; and
- ▶ Advising on DFSA on-boarding requirements.

## Key Contacts



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*We have to mention our great satisfaction with the services provided to us by AG in a number of transactions. Their Banking and Finance team are very responsive, co-operative and creative. We'll always be happy to recommend the firm to contacts. They represent a real value for money.*

HEAD OF LEGAL, BANK SOHAR