



FINANCIAL SERVICES

Even on crypto assets
our advice is everything
but cryptic.



YOUR PERSPECTIVE.
[GSK.DE](https://www.gsk.de) | [GSK-LUX.COM](https://www.gsk-lux.com)



Welcome to GSK Stockmann.

An independent European leader

Over 250 professionals advise German and international clients at our locations in Berlin, Frankfurt/M., Hamburg, Heidelberg, Munich and Luxembourg. For international transactions and projects, we work together with selected reputable law firms abroad.

Expertise in the financial services industry

Crowdfunding, CRD V & CRR II, InsurTech, robo-advisors, digital currencies, MiFID II, mobile payments, PSD II, security token offerings, sustainable finance, strong customer authentication – behind each of these terms lie complex issues and dynamic trends. With our cross sectoral teams of experts, we bring our clients the benefits of our extensive experience and combined expertise to deliver forward-looking answers.

First-class, comprehensive legal advice and support

We have a reputation for seeking and finding practical, state-of-the-art solutions. Our in-depth understanding of each sector allows us to address all tasks in an entrepreneurial manner: providing comprehensive advice of exceptionally high quality. While ensuring that all your activities and investments receive the best support possible, we put ourselves in your position and focus on your business. Our advice combines an economic focus with entrepreneurial foresight. That is what is behind:

Your perspective.



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Innovation is one of the great strengths of our team. For example, we demonstrated our highly innovative approach by completing the first successful securities transaction in Germany based fully on blockchain technology.



Financial service providers are great with numbers. They especially count on a top law firm.

Two different worlds are colliding in the financial services sector – in one world, we have the ongoing consolidation of regulation in an already highly regulated market environment, with digital change in the other. Innovative technologies are bringing new products and services to the market, but they are also bringing increased risks associated with digital technologies, with cybercrime being the most threatening. We have many years of practical experience in financial services and maintain close contact with all the relevant authorities, including supervisory authorities and banking associations. In legislative procedures, we regularly represent the interests of our clients – not only by engaging as legal experts in current legislative processes, but also as active members in relevant professional associations. With our financial services team, we rank among the top law firms in Germany and Luxembourg and have been named Banking and Finance Firm of the Year at the annual JUVE awards ceremony several times. Our claim: Your goals are our benchmark.

Your perspective.

Markets in focus.



FinTech, InsurTech & digitisation

Data and technology-based business models in the financial services and insurance sectors face special legal challenges. The regulatory framework is extremely diverse and complex, and frequently ill-equipped to deal with innovative services. Newer regulations on the other hand, are often open to interpretation, and the lack so far of standard administrative practice by the supervisory authorities in this area is equally problematic. Thanks to our regulatory experience in the financial services industry, we can help you navigate this tangled web of regulations and provide you with solutions that are highly practical and legally watertight.



Securities business & distribution

Transparency, sustainability and digitisation characterise the securities business and the sales activities of market participants. At the same time, digital distribution channels for securities businesses are gaining ground. The regulatory landscape is changing dramatically. This is where we step in. Our team is uniquely positioned to advise clients not only on their new distribution and transaction structures, but also on structured product and financing solutions, e.g. issuing and distributing securities via alternative issuance channels in Germany and Luxembourg.



Finance

We provide comprehensive advice to our clients on all aspects of financing issues, including regulatory matters. In particular, we offer specialist advice on the structuring, drafting and negotiation of credit agreements, collateral and other loan agreements for real estate, acquisitions and project finance. We also advise our clients on a variety of mezzanine finance scenarios, including the issue of promissory notes or subordinated loans, as well as leasing and factoring models and the acquisition of loans and derivatives.



Insurance

In the current low-interest environment, insurance companies face a dual challenge. On the one hand, they need suitable capital investments for the investment of insurance funds, and attractive insurance products for their customers on the other. As regulated market participants, they are subject not only to increasingly stringent requirements but also to pressure on margins. Together with our wide-ranging expertise in investment law, we provide insurance companies and insurance intermediaries with comprehensive advice on all investment and sales issues as well as regulatory governance.



Banking & financial services

Since the financial crisis, the banking and financial services sector has been exposed to a wave of new regulations and increasing cost pressures. At the same time, new players with innovative products are increasing competition for established market participants. Our experienced financial services team advises an extensive client base, which includes banks and financial service providers as well as other industry-related, non regulated service providers. We have a sound, commercially-focused understanding of the industry and its regulatory challenges and benefit from regular contact with the relevant regulatory authorities and ministries.



Payments and e-money products

Without doubt, the area of payments is currently subject to more turbulence, upheaval and innovation than any other segment in the financial services world. At the same time, these developments are creating huge challenges for the traditional business models. Unlike any other law firm, GSK Stockmann advises all major players in the payments area on German and European legislation, including EU regulations, civil law, payments agreements, electronic payments and cryptocurrencies, etc.

Advising in key areas.



Banking contract law

- Customer documentation and general terms and conditions
- Loan agreements and consumer credit contracts
- Lease and factoring agreements
- Securities documentation
- Smart contracts and tokens
- Investor documentation and information
- KYC processes
- Cooperation agreements/ outsourcing contracts
- Data protection information and processing directories



Compliance / prevention of money laundering and criminal activities

- Regulatory compliance
- KYC processes
- Regulatory measures for internal investigations



Securities business and distribution

- Asset management
- Portfolio management
- Investment advice and brokerage
- MiFID II and FinVermV conduct of business rules
- Portfolio management and service agreements
- Tied brokers
- Securitisations
- Structured finance
- High yield bonds
- Hybrid financial instruments
- Stock market listings
- Corporate bonds

Focused advice. For every business situation.

FUNDRAISING AND FINANCING

- Banking contract law
- Banking litigation

CUSTOMER AGREEMENTS AND PRODUCT SALES

- Banking contract law
- Payments
- Securities and distribution

BUSINESS STRATEGIES AND NEW PRODUCTS

- Banking and financial regulation
- FinTech, InsurTech & digitisation

AUTHORISATION PROCEDURES

- Banking and financial regulation
- Payments
- Insurance supervision



Financial regulation / insurance supervisory law

- Authorisation procedures and licence extensions
- Outsourcing contracts and cooperation agreements
- Qualification of senior management/supervisory boards
- Remuneration systems
- Capital adequacy requirements
- Group structures and consolidation rules
- Regulatory organisational requirements
- Regulatory conduct of business rules
- Reorganisation and restructuring



Banking litigation

- Prospectus liability
- Liability for investment advice and brokerage
- Advisor liability
- Capital market legal disputes
- Mass proceedings
- Fraudulent activities in payment transactions
- Financing, credit and collateral security legislation
- Representation in compliance violations
- State treaties and investment protection
- Unfair competition and liability risks arising from general terms and conditions



FinTech, InsurTech & digitisation

- Algorithmic trading
- Signalling
- Alternative payment methods
- Automated asset management
- Banking-as-a-service/ white label banking
- Crowd bonds
- Digital financial services platforms
- Digitisation of securitisation transactions
- Initial coin offerings and smart contracts
- InsurTech
- Credit factories
- Applications based on crypto and distributed ledger technology
- Artificial intelligence and big data
- RegTech and compliance



Banking M&A

- Purchase and sale of banks, financial or payment service providers and insurance companies, including advice on tax-efficient structures as well as pre-acquisition and post-acquisition measures
- Comprehensive legal and tax due diligence
- Acquisition/sale of a holding in German financial institutions
- Owner control procedures
- Separation and divestiture or take-over of business units or portfolios
- Winding-up and liquidation as well as restructuring of financial institutions or banking groups



Payments

- Authorisation procedures as a payment or e-money institution
- Product and contract design
- Compliance with regulatory standards
- Platform-based payment solutions
- Card-based and instrument-based e-payment systems
- Credit card business
- Mobile payments and e-money products
- Loyalty schemes and loyalty cards
- Corporate payments, payment factories and group in-house banks
- Tax structuring

COOPERATIONS AND PARTNERSHIPS, OUTSOURCING

- Banking contract law
- Banking litigation

GOVERNANCE

- Compliance/prevention of money laundering and criminal activities
- Banking and financial regulation
- Banking litigation

RESTRUCTURING, EXITS

- Banking M&As
- Banking and financial regulation

Your contacts.

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