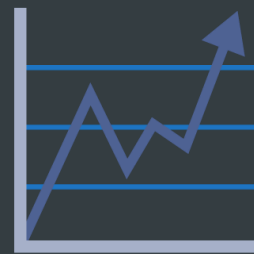


Bird & Bird & FinTech

Our German team for your success



November 2016

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FinTech – A snapshot of our experience

Disruptive technologies are achieving mainstream usage within the financial services industry. Whether they are traditional businesses leveraging cutting-edge technology or start-ups changing the status quo, we guide our clients through the regulatory, legal and commercial aspects of this fast-moving environment.

For many years we have been involved in the development of eBanking and mBanking, mobile payment, crowd investing and lending, virtual currencies and other innovative payment and banking solutions.

Apps

The financial services industry is known for its complex and competitive nature, which is reflected in the variety of apps and digital solutions on the market. As tech and regulatory experts, we are well placed to advise on balancing the risks whilst leveraging the opportunities offered using new methods of communication with consumers.

Digital payment platforms

Any form of payment service must address complex legal issues such as: responsibility for unauthorised transactions; refusal of payment instructions; and timings of completions of payment. These issues must also be considered against relevant consumer protection legislation.

We assist household name clients with the regulatory and legal aspects of payment service businesses, ranging from peer-to-peer payments, card products and classic money remittance to the issuing of electric money and attendant anti-money laundering processes including online identification. We also advise in connection with the mining and trading of virtual currencies like Bitcoin.

New model finance

Crowdfunding and alternative methods of investing and/or raising capital are increasingly important. Some of our projects involve investment management based on automated advice, personal finance management, automated saving, crowdlending, eFactoring, InsurTech and other innovative multinational distribution platforms.

Investment approach

Our in-depth banking, regulatory and commercial knowledge is the key factor to successful due diligence for investors, FinTech companies and those looking for FinTech solutions.



We continually look for new ways to provide clients with a clear, no-nonsense service that keeps you informed throughout. Our new cloud-based Due Diligence Tool is one way that we are transforming our offering for your benefit. It not only enables the global capture of information on a consistent basis through a secure platform but also allows your team members to generate reports according to their preferences (red flag reports, full reports, or country and/or function-specific reports) and to contact the due diligence team.

Data analytics

Financial services providers can find a competitive advantage by employing techniques such as: the collection and analysis of data on spending patterns; the correlation of prediction and recovery of bad debt; and/or the targeted promotion of products.

Big data and analytics offer banks, insurance providers and other enterprises an insight into customer behaviour, providing an opportunity for the personalisation of their services. Our lawyers frequently engage in government and industry initiatives dealing with the legal ramifications and regulatory demands of big data, including questions of standardisation and data management programmes.

Bird & Bird draws on considerable practical experience in projects dealing with big data on an international basis, including coordinated project management outside of the jurisdictions where it has its own offices.

Cyber security

There is nothing new about companies and organisations taking steps to protect their information systems against unauthorised access or damage. However, recent years have seen an exponential growth in both the number and the variety of cyber threats faced by all organisations. Cyber risk rather than cyber security has become the status quo and even a relatively minor cyber security breach can have far reaching consequences.

Bird & Bird can assist at all stages; from helping with preventative measures, such as procuring cyber security solutions, compliance with banking regulatory requirements and developing internal policies to manage cyber risks, through to dealing with regulatory reporting requirements, reputation management and cross border dispute resolution expertise following a breach, and enforcing intellectual property rights in multiple jurisdictions to prevent the use of trade secrets taken during a cyber attack.



Our experience in the FinTech sector



Italian Bank

Advice on the distribution of savings and instant access accounts under a European passport distributed via a German online platform in cooperation with a German Bank.



Wirecard

Advice on the licensing of a mobile payment app and the envisaged launch of a joint EU banking product with Number26 GmbH, whereby a bank account will be combined with Number26's mobile app solution and a client debit card.



European stock market trading systems

Application process with the Federal Financial Supervisory Authority (BaFin) for a licence to provide financial services in respect of trading virtual currencies (Bitcoin) in Germany.



Crowdfunding company

Advice on banking regulation in regard to the formation of a crowdfunding platform in Germany.



Metric Invest AB

Validation of a start-up concept for the SEPA direct debit function.



German Online Media Content

Advice regarding the implementation of SEPA rules.



MasterCard

Advice on the German anti-money laundering legislation and submissions to the European Commission in the course of a consultation on anti-money laundering.

Advice on issues regarding new FinTech business models, for example concerning payment services regulation.



Swedish Company

Advice on German payment services regulation regarding dynamic currency exchange services.



IDnow

Development of a mobile identification method accepted by the Federal Financial Supervisory Authority (BaFin) for the purposes of anti-money laundering, and development of a service agreement with Commerz Finanz for the reuse of IDnow's identity solutions under the rules of the anti-money laundering regulations.



ProSiebenSat.1 Media SE

Advice on FinTech regulatory issues regarding the acquisition of shares in Fineartmultiple and other investments.





Our German Banking & Finance Practice Group

Our Banking & Finance practice is located in Frankfurt, the financial capital of Germany, and covers all varieties of lending and financing work.

International Banking & Finance

Our International Banking & Finance Practice Group has leading lawyers advising on both domestic and international transactions, acting for commercial banks, international development banks, investment banks, funds, multilateral banks and other financial institutions from around the world. We advise on all forms of debt and asset financing – from bilateral lending and LMA-based syndicated loans to finance leasing arrangements.

We combine deep knowledge of the bank lending market with a commercial understanding of a number of industry sectors, including financial services, energy and utilities, technology and communications, life sciences and sports, which makes us particularly well-placed to ensure that the commercial arrangements which underpin lending in these sectors are properly understood, structured and documented.

For secured transactions, the taking of complex security packages in multiple jurisdictions is greatly facilitated by an international footprint which enables us to offer specialist local finance expertise from each of our international offices.

Our line of work

Our German team consists of two Partners, one Of Counsel and four Associates. Our team specialises in areas including:

- Secured Lending
- Acquisition Finance/LBO
- Real Estate Finance
- Project Finance, Energy and Infrastructure
- Telecoms Finance
- Aircraft, Rolling Stock and Shipping
- Borrowing Base Financing
- Investment Structures
- Structured Finance
- Export and Trade Finance/Forfeiting
- Islamic Finance
- Capital Markets
- Derivatives
- Refinancing and Debt Restructuring



Our FinTech Team



Dr. Michael Jünemann
Partner

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Sources say "Michael is doing a great job - solution oriented, pragmatic and very effective."

Michael is reliable and motivated with an outstanding record of successfully advising international investors and banks on their European investments and credit exposures.

Michael heads the Banking & Finance practice in our Frankfurt office and is a member of the International Banking & Finance Practice Group.

Michael mainly advises international investors and banks on their European investments and credit exposures. His areas of expertise (in addition to general lending work) range from distressed investments and financing of private equity transactions to loan trading. He also advises on the ongoing management of loan portfolios, other securitised assets and investment in companies and capital market transactions. He has particular expertise in LMA-based and other structured loans as well as German securities law, public take over law and German and European stock corporation law (Societas Europaea).

He has many years of experience of advising on the implementation and restructuring of transactions both in Germany and internationally. He has also worked with correspondent lawyers on finance transactions and restructurings in over 50 jurisdictions.

Client sectors include: FinTech, eCommerce, Electronics, Energy & Utilities, Financial Services, Food & Beverages and Media.



Jörg-Alexander Paul
Partner

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“Leading name in outsourcing deals”

“Excellent negotiator with proven readiness of mind.” (client)

JUVE Handbook 2014/2015

“Jörg-Alexander Paul was included in Best Lawyers® 2016 in Germany for IT.”

Handelsblatt in cooperation with
Best Lawyers, 2016

“Frequently recommended for Information Technology & Outsourcing.”

Legal 500 Germany 2015

Jörg-Alexander is a leading name for outsourcing deals and a highly reputed lawyer within the IT sector.

Jörg-Alexander is a partner in our office in Frankfurt and is a member of the Information Technology Sector Group.

He specialises in complex business process outsourcing (BPO) and IT outsourcing (ITO) transactions. His key area of expertise lies in the financial industry. He represents both, clients and service providers. In addition, Jörg-Alexander advises banks, financial services providers, IT companies and other companies in complex software, database and e-commerce projects.

Further key areas of his expertise include providing advice on data protection, IT related copyright law and issues of international law. He focuses on the structuring and organisation of software distribution models.

Jörg-Alexander also represents his clients in court in all of the aforementioned matters.

He regularly writes for various legal journals and holds lectures with regards to data protection, cloud computing, outsourcing and IT contract law.

Prior to joining us in 2007, Jörg-Alexander was a Partner at Linklaters.



Dr. Fabian Niemann
Partner

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“Unbeatable”, “good practical lawyer, very solution-oriented”, “very competent”, “structured and focused.”

JUVE Handbook 2015/2016 IT

“Fabian Niemann was included in Best Lawyers® 2016 in Germany for IT, Technology.”

Handelsblatt in cooperation with Best Lawyers, 2016

A “market-leading outsourcing expert”. He is “brilliant at data protection and software”, “great brain when it comes to licensing”.

IAM Patent 1000 2015

“Highly recommended”

Legal 500 2015 Data Protection

“Without question one of the finest practitioners in data protection law and cloud computing.”

Who's Who Legal Germany 2014

With an excellent reputation as a leading technology, copyright and data protection lawyer, Fabian is praised for his international, pragmatic and innovative thinking.

Fabian divides his time between our Frankfurt and Düsseldorf offices. He is co-head of our International Commercial Practice Group and our International Cloud Computing Initiative.

As a partner specialising in technology, digital media, cloud computing, copyright and data protection law, Fabian advises both providers and customers on IT and commercial transactions and, projects and data protection matters. He further specialises in drafting and negotiating complex commercial contracts; software, hardware, copyright and licence issues and related disputes; as well as advising on contractual and regulatory issues in the online, mobile, social media, convergence, and IT security areas.

He is frequently singled out as a recommended individual in technology, data protection and copyright law by the leading directories (such as Chambers, Corporate INTL, IAM Licensing 250, JUVE, Legal500, MIP, PLC Which Lawyer, Who's Who Legal) and has a particularly strong reputation for advising on technology transactions and issues related to new technologies, business models and convergence, such as cloud computing, big data, IoT, digital transformation and copyright levies.

Fabian is editor of the Cloud Computing Legal Guidebook “Niemann/Paul” and co-author of the Cloud Computing Law, Data Protection & Compliance guidelines of the German internet association, eco. He frequently speaks, publishes and is interviewed on IT, outsourcing, cloud computing, social media, data protection and copyright topics.

Having studied and written his doctoral thesis on “Copyright and Electronic Publishing” in Bonn and London, Fabian took his legal traineeship in Cologne and the United States



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Leading individual (1 out of 6 for IT)

Legal 500 2015 (Germany)

The "top" IT practice of Bird & Bird around Alexander Duisberg acts on 'a very high level'".

Legal 500 2015

A "guru" on matters involving online commerce, cloud computing, big data, data protection and software and services distribution".

Who's Who Legal 2015

"He is very knowledgeable and has a great international mindset."

Chambers Europe 2014

Alexander Duisberg has "exceptional negotiation skills".

Legal 500 EMEA 2014

Alexander Duisberg has a "stellar reputation" with experience that "spans the entire spectrum" of matters in IT law.

Who's Who Legal 2013

Alexander is a highly reputed lawyer within the IT, digital transformation and privacy sphere, with a clear international vision to develop his clients' businesses.

Alexander Duisberg is a partner of Bird & Bird in Munich, handling commercial, digital transformation and data protection issues. He is a member of our International Tech & Comms Sector Steering Group and leads our Software & Services industry initiative.

Alexander is considered a leading expert on a wide range of contentious and non-contentious matters of technology law, including agile development, big data, cloud migration, data protection and security, digital transformation projects, Internet of Things, Industry 4.0, open source, outsourcing, software and services, and complex technology projects. His client base comprises suppliers and customers in a range of industries, in particular within the automotive, mechanical engineering, energy and insurance sectors. Alexander is an appointed panellist to the WIPO Arbitration and Mediation Centre, and has deep experience in domestic and international arbitration on technology disputes.

He is a recognised thought leader and government advisor to the German "Trusted Cloud" project as well as the "Smart Data" project. He is a frequent speaker on national and international events, and contributes regularly to publications on tech-related topics. Alexander speaks German, English, Italian, Spanish and French.

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Bird & Bird is an international legal practice comprising Bird & Bird LLP and its affiliated and associated businesses.

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