GARRIGUES



Cristina Sánchez Somoza

Senior associate

Madrid

cristina.sanchez.somoza@garrigues.com

Abogado colegiado nº 128279

I. Colegio de la Abogacía de Madrid

Plaza de Colón, 2

28046 Madrid (Spain)

Tel: +34 91 514 52 00

Fax: +34 91 399 24 08

Corporate and M&A
Financial Regulation
Banking and Finance
Startups & Open innovation

Cristina Sánchez Somoza is a senior associate in the Corporate and Commercial Law Department, Financial Regulation Area at Garrigues, where she has been working since 2017. She specialises in the areas of financial regulation, regulated entities in the banking and securities markets sectors, Fintech, crypto-assets and consumer credit. She advises on the authorisation and incorporation of regulated entities in the banking sector (credit institutions, electronic money and payment institutions and financial credit institutions) and the securities market sector (investment services companies). She also provides advice related with the legal analysis of innovative business to check compliance with Spanish law, prevention of money laundering, drafting of contracts (clients and third parties), etc. She holds a degree in Law and a Master's Degree in Financial and Investment Advice and Access to the Legal Profession. She also gives training courses to employees and directors of financial institutions. In addition to Spanish, she is fluent in English.

Experience

Senior Associate since January 2023, she joined the firm in 2017.

Previously, she worked as a lawyer in international law firms.

She has extensive experience in the authorisation of regulated entities (with a focus on payment and electronic money institutions and investment services companies), advising on the definition of structures for the provision of regulated services, consumer credit, banking contracts, Fintech and crypto-assets, being in constant contact with the Bank of Spain, the National Securities Market Commission (Comisión Nacional del Mercado de Valores) and SEPBLAC (AML Intelligence Unit) and being aware of the latest supervisory criteria.

Ongoing advice on contractual matters, including banking, investment services, consumer credit, outsourcing and collaboration agreements.

Advising on regulatory matters in the main M&A and restructuring operations carried out by entities of that nature, as well as by private equity entities, including due diligence processes and regularisation of pre- and

post-closing contingencies.

Advice on the implementation of disruptive businesses in the financial sector, including the use of algorithmic systems, blockchain and artificial intelligence, or the tokenisation of non-fungible assets (NFTs), etc.

She also has extensive experience in strategic advice in relation to the definition and development of financial businesses based on the latest technological developments.

Training for employees and directors or managers of regulated entities with regard to the minimum knowledge required by regulatory bodies to assess adequate training and experience, including in the prevention of money laundering and terrorist financing.

She is fluent in Spanish and English.

Finally, she is involved as a volunteer in providing pro bono advice to under-resourced companies and foundations.

Academic background

- Master's Degree in Financial and Investment Advice, Instituto Superior de Derecho y Economía.
- Master's Degree in Access to the Legal Profession, Universidad Carlos Tercero de Madrid.
- Degree in Law, Graduated with Honours, Universidad de Las Palmas de Gran Canaria.

Teaching activity

Cristina regularly provides training programmes for employees and directors or managers of regulated entities in relation to the minimum knowledge required by the competent authorities in order to carry out a positive assessment of their experience and knowledge.

She also provides annual training in regulated entities regarding prevention of money laundering and terrorist financing.

Memberships

Member of the Madrid Bar Association (member no. 128279).

Distinctions

Graduated with Honours in Law, Univerdidad of Las Palmas de Gran Canaria.

Publications

- “E-money: the legal regime of so-called prepaid and gift cards", Garrigues Digital (2020).
- “Fintech has an European roadmap showing a deepest collaboration and monitoring approach", Garrigues Digital (2018).