

Spanish FinTech and InsurTech Association agrees sponsorship deal with CMS Spain as the Association's new legal partner

- *The two have joined forces to develop initiatives aimed at enhancing Spain's Fintech and InsurTech ecosystem.*
- *CMS will provide advisory services to the Association and its partners.*

Madrid, 9 September 2020. The Spanish FinTech and InsurTech Association (AEFI) and Spain-based international law firm CMS Albiñana & Suárez de Lezo (CMS Spain) have signed a collaboration agreement under which the firm is recognised as one of the Association's official legal partners and will provide advisory services and liaison, communication and collaboration with the relevant bodies and players in a bid to enhance the FinTech and InsurTech ecosystem in Spain.

Renowned firm CMS is home to a specialist insurance and innovation team led by Jaime Bofill, a long-term associate of the AEFI with a strong track record advising both Spanish and foreign insurance companies. The team boasts years of experience in the areas of FinTech and InsurTech, and will work alongside the Association to continue their joint efforts on managing regulatory development and the definitive roll-out of the sandbox in Spain.

According to AEFI Chairman Rodrigo García de la Cruz, "we are delighted to be able to collaborate with one of Spain's most renowned and prestigious firms, most notably their insurance and innovation practice. This latest link-up will enable us to work together to bridge the gaps in the development of the FinTech and InsurTech ecosystem in Spain, as well as to encourage best practice and continue to make strides in the regulatory sphere".

In turn, CMS Spain Partner Jaime Bofill said "we are proud to support the AEFI's magnificent work and to be able to contribute to the development of such a fast-growing sector whose major players are working on some amazing projects and are well-placed to set future trends. We will strive to support the creation of a regulatory environment which boosts, incentivises and protects these companies".

Press release

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About AEFI

The Spanish FinTech and InsurTech Association was born out of a mission to create an attractive landscape for the development of start-ups and FinTech and InsurTech companies in Spain, representing the FinTechs through vertical groups led by specialist coordinators. The Association's aim is to collaborate, innovate and promote Spain as a FinTech and InsurTech pioneer, to build bridges within the country's FinTech ecosystem and to encourage interaction between the market's key players. The AEFI currently has 140 associate members and is part of 30 international alliances.

About CMS

With more than 100 lawyers located in Madrid, Barcelona and Seville, CMS Albiñana & Suárez de Lezo is regarded as one of the most prestigious firms in the Spanish market, striving to establish a close working relationship with clients in order to fully understand their needs and offer innovative solutions across all areas of law. The firm has been a member of CMS since 2005.

Founded in 1999, CMS is a full-service top 5 international law firm based on the number of lawyers (Am Law Global 100, 2018). With 75 offices in 43 countries across the world and over 4,800 lawyers, CMS has longstanding expertise both at advising in its local jurisdictions and across borders. CMS acts for a large number of Fortune 500 FT European 500 companies, as well as for the majority of the DAX 30. Revenues totalled EUR 1.426bn in 2019.

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