



Ogier's Guernsey team advises bank on one of first new licences under banking law

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Ogier's Banking and Finance team in Guernsey has advised Cornèr Banca SA on successfully establishing a branch in the island after obtaining one of the first new licences under Guernsey's new banking supervision law.

The Ogier team acted as sole legal adviser, advising the bank across a wide range of specialisms including in respect of regulatory, contract, general corporate and commercial, data protection, outsourcing, property, immigration and employment matters.

Ogier was instrumental in obtaining a licence for Cornèr Banca SA pursuant to the Banking Supervision (Bailiwick of Guernsey) Law, 2020, the first such licence to be granted in Guernsey in several years. The team advised the bank on all aspects of the licensing application process and liaising directly with the Guernsey Financial Services Commission.

Ogier provided ongoing, bespoke and detailed advice to Cornèr from the initial application until the regulatory licence was obtained, and continues to advise on an ongoing basis, in each case tailored to the specific activities which the bank's Guernsey branch is undertaking in the island. Ogier also utilised its close relationships with various Guernsey service providers to assist with the development and implementation of the requisite insurance, audit, AML, data protection and operational policies and procedures.

The team was led by partner Paul Chanter, with assistance from property partner Martyn Baudains and Ogier's head of employment in Guernsey, Rachel DeSanges. The team also included managing associate Matthew Macfarlane, senior associates Jonathan Branch and Martin Casas and associate Osahon Omoruyi.

Paul said: "We're delighted to have assisted Cornèr Banca SA with this transaction. Ogier was selected following a competitive tending process and this matter demonstrates our ability to advise across a range of practice areas, providing a full range of legal advice for clients such as Cornèr. We wish Cornèr all the very best and look forward to further strengthening our relationship

as trusted legal advisers over the coming years."

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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