

Training: “Securitisation in Luxembourg”

PROGRAMME

January 24th
From 17:00 to 19:00h

An introduction to securitisation with a special focus on the Luxembourg regulation.

1. Introduction to Securitisation

- a) What is securitisation?
- b) Regulatory framework
- c) Actors
- d) Securitised assets
- e) General tax considerations

2. Types of securitisation undertakings

- a) Regulated vs unregulated SVs
- b) Corporate forms
- c) Securitisation vehicles vs securitisation funds
- d) Main tax differences arising from the above options

3. Securitisation Regulation

- a) Differences between Luxembourg securitisation and EU securitisation
- b) Transparency obligations
- c) Risk retention
- d) Investors obligations

4. Prospectus Regulation

- a) Scope
- b) Types of prospectuses and procedure
- c) Exemptions

5. Other considerations

- a) Financing methods
- b) AIF test
- c) Compartments
- d) Debt vs equity – legal and tax considerations
- e) Exchange on information – general comments (FATCA & CRS)

Speakers



**Alejandro Domínguez
Becerra, Senior Counsel
in CMS Luxembourg**

Expertise:

Alejandro is a Senior Counsel at the CMS Luxembourg Tax practice. Alejandro has experience in tax as aspects of securitisation transactions, structuring advice for real estate & private equity funds and project financing. He has also assisted financial institutions in Luxembourg in the field of exchange of information (FATCA/CRS and DAC 6).

He has published several articles in university and international tax publications, including the International Fiscal Association 2020 Luxembourg Branch report on exchange of information.

Alejandro is a qualified lawyer admitted to the bars of Luxembourg (Avocat au Barreau du Luxembourg - Liste IV), France (Paris) and Colombia (Abogado).



**José Juan Ocaña Castilla,
Senior Associate in CMS
Luxembourg**

Expertise:

José is a Senior Associate specialised in capital markets transactions in the CMS Luxembourg Investment Funds team and a member of the CMS Luxembourg Digital Assets team. He advises clients on the structuring and issuance of listed and non-listed financial instruments such as equity securities, green or social bonds.

José intervenes in the set-up of regulated and unregulated securitisation vehicles and has experience in security tokenisation projects with Fintech companies and start-ups.

He is a fully qualified lawyer admitted to the Bars of Spain and Luxembourg.