

# Structured Products & Derivatives

## in Structured Finance

*Legal500* refers to BCLP's derivatives lawyers as being "extremely knowledgeable in their field and very user-friendly; their experience is impressive."

### **Broad Coverage**

We cover the full range of OTC and securitised derivative products covering all major asset classes (e.g. rates, commodity, equity, credit).

We also work closely with a major financial institution and a large number of end-users in negotiating their exchange-traded derivatives. As a result, we have first-hand experience with the relevant regulatory aspects.

### **Documentation**

We are well versed with (i) standard ISDA documentation (including the protocols), (ii) GMRA/GMSLA documentation, (iii) clearing documentation (e.g. Addendum, CDEA) and (iv) futures documentation (e.g. professional client agreement, clearing module). Local law documentation (e.g. DRV) is covered by our colleagues in our US, German and London offices.

Our understanding of the internal stakeholder dynamics is reflected in the manner by which we conduct our negotiations. Our goal is to lessen the burden of in-house counsel and to be as self-directional as possible. Wherever possible, we conduct not only the external negotiations but also assist in obtaining the internal approvals.

We have helped develop internal templates and playbooks for major financial institutions. We routinely give training sessions on the documentation/key legal developments to our clients.

## **Regulatory Reform**

Regulatory reform is one of BCLP's key strengths.

We are advising on Dodd-Frank and EMIR-related matters, including its interaction with other key regulations (e.g. Basel III, SFTR, MiFID2). In particular, we are advising a number of major banks on the margining rules for uncleared derivatives.

We understand the regulatory capital implications of bilateral and cleared derivatives, including ways to reduce capital charges. We are very happy to share our knowledge of the regulatory capital aspects of specific products.

We have a team dedicated to advising clients on Brexit issues as well as benchmark reform.

## **Securitisations**

Due to our strength in securitisations, we routinely advise on securitisation swaps. We conducted extensive due diligence exercises for three major banks on the rating agency trigger implications in their swaps. We also advised on the hedging of a number of major warehousing and new issuance rated deals.

## **Innovative Solutions**

We are known in the market for our innovative solutions and extensive partner involvement on deals.

We have offered successful implementation solutions for our clients on a global basis, particularly in respect of regulatory reform. In this regard, we have worked with fintech firms and leveraged off our near-shore Manchester Office.

## **What They Are Saying**

- Legal500 ranks Tariq Rasheed as a Leading Individual for Derivatives and Structured Products. He is described as “technically one of the strongest in this area of expertise and he has an ability to explain matters in simple language”.
- Legal500 ranks Iman Roy as a Next Generation Lawyer.

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## Key Contacts

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