

Michael Huertas

Partner



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Frankfurt

D +49 69 45 00 12 330

michael.huertas@dentons.com

Overview

Michael Huertas is a member of our Banking and Finance practice and Co-Head of the Financial Institutions Regulatory Practice Group in Europe. Michael leads our Eurozone Hub and the wider Eurozone Group of multi-disciplinary, multi-jurisdictionally qualified and multi-lingual professionals who help our clients navigate and realize the opportunities in the EU—and specifically the Eurozone’s regulatory, supervisory and monetary policy framework. Michael specifically advises on the Eurozone’s Banking Union, the European Central Bank’s monetary policy activity and the EU’s Capital Markets Union workstreams, along with the regulatory and supervisory priorities of the European Supervisory Authorities.

His structured finance practice focuses on derivatives, securities financing transactions and securitizations. Michael also has experience advising on conduct of business and governance arrangements (in particular, the managing of non-performing assets) and financial market infrastructure, collateral and custody arrangements.

Michael is a member of the steering assembly of the provident fund of lawyers in Hessen (Versorgungswerk der Rechtsanwälte im Lande Hessen) and lectures on derivatives and structured finance at the ILF (Institute for Law and Finance) at the Goethe-University in Frankfurt am Main.

Experience

- **Various clients in the EU and the Eurozone banking sector:** Advising on contentious and non-contentious matters relating to banking supervisory law, in particular the ECB-SSM’s supervisory priorities as applicable in a SREP and/or special audit context, including TRIM, as well as a range of “run the business,” “change the business,” “change the compliance” and/or recovery and resolution planning workstreams affecting Banking Union Supervised Institutions or those looking to apply for such status.
- **Various international and German banks, including FinTech firms:** Advising on license applications and assisting with the implementation and design of principles, policies and procedures applicable to business units and control functions.
- **Various banks and MiFID firms:** Advising on the application of the Capital Requirements Regulation (CRR) and Capital Requirements Directive (CRD IV), as applied inter alia by the ECB in its supervisory function in

particular on intra-group exposures, liquidity, leverage and own funds requirements.

- **Various financial services firms, financial market infrastructure providers and non-financial corporates:** Advising on various touchpoints of how EMIR, MiFID II / MiFIR, SFTR, CSDR, MAR and the 4th AML Directive as well as the EU's Securitization Regulation affects them and/or their clients.
- **Secondment to the European Central Bank:** Assisting with the design, implementation and operation of the ABS Purchase Program, the drafting of the EU's Securitization Regulation as well as a range of other Capital Markets Union and Banking Union regulatory and supervisory law matters.
- **Systemically important financial services institution:** Advising and negotiating clearing conditions for a range of spot and derivative products.
- **Systemically important financial services institution:** Assisting with the Brexit-proofing of its operations in terms of contractual and operational changes as well as how to interface with the regulatory and supervisory stakeholders as well as key commercial counterparties.
- **Systemically important financial services institution:** Advising on the design and implementation of policies, procedures and post-event processes to comply with work-out and/or divestment objectives of the ECB-SSM's NPL Guide Framework.
- **Non-financial corporates and liability-driven investors as well as certain financial services firms and trustees:** Advising in relation to the structuring and execution of derivatives, securities financing and margin lending as well as securitization and structured note transactions.

Insights

Articles

- Co-author, "First steps on the path to Croatia adopting the euro as its official currency", *Journal of International Banking Law and Regulation*, November 2019
- "Why breaking-up is hard to do: a snapshot of key currency union dissolutions sovereign interventions and compatibility with EU law", *Journal of International Banking Law and Regulation*, October 2019
- "SBBS Regulation Proposal under Way: Will the Eurozone's Sovereign Bond-backed Securities Come into Existence?", *Journal of International Banking Law and Regulation*, July 2019
- Co-author, "Financial sector dispute resolution in a post-Brexit world", *Journal of International Banking Law and Regulation*, March 2019
- "Bundling Bonds as Safe Assets: An Update on the Eurozone's Sovereign Bond-backed Securities Proposal", *Journal of International Banking Law and Regulation*, 2018
- "Continued challenges for private debt and loan origination funds in the EU despite the CMU", *Journal of International Banking Law and Regulation*, April 2018
- Co-author, "Belgium: dispute resolution – Brexit", *Journal of International Banking Law and Regulation*, March 2018
- "The UK FCA's regulatory "sandbox": any lessons for the EU?", *Journal of International Banking Law and Regulation*, February 2018
- Co-author, "Germany: dispute resolution – Brexit", *Journal of International Banking Law and Regulation*, February 2018
- "The 'other' supervisory drivers in the EU's SFT market in 2018 and beyond," *Securities Lending Times - GFF 2018 Conference Special*, January 2018
- "A broad reach: The entry into force of the EU's Benchmarks Regulation on January 1 will have a major

impact on markets, asset classes and transactions,” *International Financial Law Review*, December 2017

- Co-author, “SME Growth Markets in 2018: Will MiFID II/MiFIR Drive Greater Choice of Capital Markets Based Financing Options for SMEs,” *International Company and Commercial Law Review*, November 2017
- Co-author, “EIOPA’s Supervisory Principles on Relocations and Proposals for Recovery and Resolution Plans,” *Journal of International Banking Law & Regulation*, November 2017
- Co-author, “Paris’ Proposal for a Specialist Court Post-Brexit: A Tale of Two Cities,” *Journal of International Banking Law & Regulation*, November 2017
- “Clarity as opposed to just challenges: How to find opportunities in the EU’s CCP Relocation,” *Journal of International Banking Law & Regulation*, October 2017
- “FX Global Code Rolls Out Further,” *Journal of International Banking Law & Regulation*, October 2017
- “How to BREXIT-proof one’s documentation in a time of uncertainty,” *International Securities Lending Association’s Securities Lending Market Report*, 7th Edition, August 2017
- “Further Harmonisation of the Single Rulebook as It Applies within the Banking Union: Extending the NODE Regime to LSIs,” *Journal of International Banking Law & Regulation*, August 2017
- “Brexit negotiations are about to get a whole lot messier - a view from the EU,” *ISLA Daily - Day 1 Special Edition of Securities Lending Times*, June 2017
- “Resolving English Law Financial Disputes Post-Brexit: Is Now the Time for the EU-27 to Create Its Own Specialist Financial Court?,” *Journal of International Banking Law & Regulation*, May 2017
- Co-author, “Two new specialist market segments take root in the Eurozone: Is this CMU being championed by the private sector?,” *International Company and Commercial Law Review*, April 2017
- Co-author, “Further Streamlining of the Single Rulebook as It Applies in the Banking Union: The European Central Bank’s Guide on National Options and Discretions Available in Union Law (the NODE Guide) and the Likely Impact on Credit Institutions,” *Journal of International Banking Law and Regulation*, Volume 32 Issue 3, 2017
- “Tackling Non-performance: Does the Banking Union Need a Pillar IV in the Form of a Single Asset Management Company for the Management of Illiquid, Non-performing Assets and Exposures?,” *Journal of International Banking Law and Regulation*, Volume 32 Issue 3, 2017
- Co-author, Part 2 of “A Move to a new 'new normal' in financial markets,” *Securities Lending Times*, Issue 169
- Co-author, Part 1 “A move to a new 'new normal' in financial markets?,” *Securities Lending Times*, Issue 169
- Co-author, “Marktmissbrauchsrecht,” *Deutscher Investor Relations Verband Guide*, Band XIII – 2016
- “Quo Va(l)dis – an acceleration and possible new direction for Capital Markets Union?,” *The OTC Space*, 2016
- Co-author, “Kapitalmarktunion – Fortschritte bei der Vereinheitlichung des Rechtsrahmens für Finanzinstrumente?,” *Recht der Finanzinstrumente*, Issue 4, 2016
- “EDIS – The Third Pillar of the EU’s Banking Union: Big, bold but can it be beautiful?,” *Journal of International Banking Law and Regulation*, Volume 31, Issue 11, 2016
- Co-author, “Regulation 2016/445 of the European Central Bank on the exercise of options and discretions available in Union law (NODE Regulation): a milestone towards a Single Rulebook for all banks in the EU?,” *Journal of International Banking Law and Regulation 2016*, Volume 31, Issue 8, 2016
- “The EU’s Capital Markets Union Project in 2016: Where are we now?,” *Journal of International Banking Law and Regulation*, Volume 31, Issue 5, 2016
- “The Phasing Out of the UK’s Financial Services Handbook: a Missed Opportunity for the EU’s Single

Rulebook and the Capital Markets Union Project?," *Journal of International Banking Law and Regulation*, Volume 31, Issue 1, 2016

- Co-author, "Collateral and the Capital Markets Union: What the EC Green Paper Tells us and What Needs Doing," *Journal of International Banking Law and Regulation*, Volume 30, Issue 8, 2015

Books

- "Das Regime der Regulatory Sandbox in Großbritannien: Entwicklung und Zukunftsperspektiven," *Handbuch FinTech*, Erich Schmidt Verlag, 2018
- Co-author, *Handbuch EMIR – Europäische Regulierung der OTC-Derivate*, Erich Schmidt Verlag (2015): <http://www.esv.info/978-3-503-16386-1> Review Lemke, in: WM 2016, pages 763 et seq.; Review Scherer, *Journal of International Banking Law and Regulation*, 2016, Volume 31, Issue 7, 2016

Activities and Affiliations

Presentations

- Michael is a regular speaker at industry conferences and in-house seminars.

Memberships

- Member, Law Society England & Wales
- Member, Law Society of Ireland
- Member, Rechtsanwaltskammer Frankfurt am Main
- Member, British Chamber of Commerce in Germany
- Member, American Chamber of Commerce in Germany

Prior and Present Employment

- Partner, Dentons, Frankfurt, 2018 to date
- Counsel, Baker McKenzie, Frankfurt, 2017- 2018
- Associate, Allen & Overy, Frankfurt, 2013- 2017
- Associate, Latham & Watkins, London, 2011- 2013
- Solicitor, Lloyds Banking Group, London, 2009- 2011

Areas of focus

Practices

- Banking and Finance
- Banking and Finance in Germany
- Financial Institutions Regulatory
- Capital Raising and Investments in Bank Capital

- Derivatives and Structured Products
- Financial Institutions Mergers and Acquisitions
- Banking Regulation
- Finance
- Fund Finance
- Financial Regulation
- Islamic Finance
- Capital Markets Regulatory Compliance
- Distressed Assets
- Equity Capital Markets
- Residential Repo and Finance
- Securitizations
- Bank Transactions and Regulations
- Broker-Dealer Regulation
- Fund Formation and Compliance
- Corporate Governance
- Privacy and Cybersecurity
- Securities and Corporate Finance
- Financial Services Litigation
- Financial Markets Litigation and Regulation

Industry sectors

- Private Equity
- Financial Institutions
- Risk Management

Education

- University of London, 2012, MBA in Banking
- Chartered Institute for Securities & Investment, 2011, UAE Securities Regulation
- BPP University Law School, 2008, LL.M.
- BPP University Law School, 2008, LPC
- Chartered Institute for Securities & Investment, 2008, Islamic Finance Qualification
- BPP University Law School, 2007, GDL
- European Business School, 2006, BA (Hons) International Business with Law and French

Admissions and qualifications

- Solicitor, Senior Courts of England and Wales, 2011
- Solicitor, Ireland, 2011
- Registered European Lawyer, Frankfurt, 2013
- Admitted to the bar, Frankfurt, 2019
- Solicitor-Advocate, Senior Courts of England and Wales, 2019

Languages

- English
- French
- German