

## Mirella Di Carlo



### Senior Associate

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### General Experience

Mirella is a senior associate of the Financial services regulatory team (Financial Markets practice group) in our Milan office.

She focuses on financial markets (including the insurance market and insurance products), where she has a strong expertise of investment services, financial instruments, structured products and derivatives (both credit and equity derivatives), asset management, investment funds and market regulation.

Mirella regularly provides advice in relation to cross-border regulatory projects, including passporting procedures and the obtaining of the required local licences from relevant regulators. A key part of this process is ensuring that applicable EU legislation (including MiFID and EMIR) is adequately reflected in the operations of domestic and international financial institutions operating in Italy.

The Italian financial services regulatory group received the 'Funds' practice of the Year in Italy' award at the TopLegal Industry Awards 2018 ceremony.

### Recent Work

- advising a leading Italian bank in a litigation proceeding before the High Court in London in relation to the voidness of a derivative agreement entered into with an Italian local authority
- advising a leading international investment bank on a structured fund project which formed the hedge for the first Italian index-linked insurance product with exposure to the BRIC markets and issued by Poste Vita, one of Italy's largest insurance companies
- advising a major international bank in establishing its Milan branch and in launching its Italian wholesale retail and corporate banking products offer, including passporting of its UCITS funds and MiFID implementation
- advising a major Italian company in relation to the restructuring/transformation of an index-linked insurance product with exposure to structured notes issued by Islandic banks into a "ramo I" life insurance product guaranteed by the insurance company
- advising various banks and investment firms in relation to the implementation of general requirements deriving from MiFID. Advice to a number of international investment banks and to some domestic

institutions and the Italian branches of a number of foreign investment firms co-ordinating relevant projects from cross-jurisdictional perspective and assisting them in the development and structuring of their investment services business, with a specific focus on corporate governance arrangements, procedures and internal policies, conflicts of interest and inducements, and customer documentation and distribution agreements

- advising ETFs platforms in relation to listings on and delistings from the ETFPlus marked organised and managed by Borsa Italiana and related ongoing obligations
- advising issuers and distributors in relation to the provisions on the reporting of issues and offerings of financial instruments issued by the Bank of Italy pursuant to Article 129 of Italian Banking Act, with particular reference to the contents of the relevant obligations and the contents and functionalities of the FE129 system powered by the Bank of Italy.

## Background

Mirella joined Simmons & Simmons in 2006.

She was admitted to the Rome Bar in 2014.