

Spain: Which areas of compliance offer the most promising opportunities for law firms and why?

“In addition to the criminal law area, given that the Criminal Code requires a crime prevention model to be established, there are other areas such as data protection or money laundering, or the competition area, which is by nature very important as regards compliance, taken in a broader sense to mean regulatory compliance.” **Rosa Sanz Cerezo, partner, Roca Junyent**

“From an opportunistic perspective, the adaptation to MiFID 2 and the requirements to be put in place concerning investor protection, from ensuring that individuals providing advise/management services to clients are properly trained, to enforcing the limits on inducements.” **Maria Gracia Rubio de Casas, founding partner, RDC Abogados**

“Due to the recent amendment of the Criminal Code, clients are requiring more and more criminal risk prevention plans that help them to avoid criminal responsibility. Consequently, this will continue to be a leading area.” **Carlos Diéguez, partner, Broseta**

“It depends in the sector and the moment: e-commerce provides an opportunity for data protection; now a white collar crime prevention plan is a must due to recent legal changes, and corporate issues as well, thanks to the amendment of the Corporations Act in December 2014.”

Mercedes Clavell, lawyer, ARCO Abogados

“Currently the major work load concerns the new regulation. However, it is expected that the most in-demand services will relate to money laundering prevention and antitrust compliance.” **Miguel Gadea, senior associate, DLA Piper**

“The opportunities for law firms in Spain will depend on how each firm focuses compliance. If they consider solely the imminent needs of Spanish companies deriving from the new modifications to the Spanish Criminal Code, then their opportunities will centre on helping create and implement a compliance programme, which follows solely local Spanish requirements. However, if the focus is with a view to protect the Spanish company’s interest in the near future, then their opportunities will lie in helping create and implement a compliance program that follows cross-border rules and regulations and not only Spanish requirements.” **Silvia Steiner, partner, Osborne Clarke España**