

CC ADVISES INVERISIS ON ITS STRATEGIC ALLIANCE WITH ACCENTURE

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Clifford Chance has advised Inversis on its strategic partnership with Accenture to improve its tech capabilities and implement an internationalisation plan



Accenture, as preferred tech outsourcing partner and under Inversis' leadership, will work in the development, modernization and improvement of Inversis' tech platform and capabilities. The strategic alliance should also boost the internalisation of Inversis and its expansion - firstly to certain key markets in Europe and, later on, to Latam. The deal does not involve any equity exchange between the parties, nor the incorporation of a joint venture SPV. The alliance is subject to authorisation by the Bank of Spain.

Inversis, a reference company in Spain that provides outsourcing and technology solutions for investment services for global financial institutions, and Accenture, a global professional services company with leading capabilities in digital, cloud and security, have reached an agreement to develop an outsourcing solution to help financial institutions across Europe manage their financial asset distribution processes. Accenture will transform Inversis' technology platform in the initial phase of the agreement.

The strategic agreement will help Inversis accelerate its growth plans to expand its services outside of the Spanish market. The outsourcing solution that Inversis and Accenture plan to develop will help financial institutions facing regulatory pressure and compressed margins replace fixed cost structures with flexible variable cost models. Accenture's experience providing outsourcing services to large financial institutions, combined with Inversis' securities processing services and fund platform, will create a unique solution for the market.

The outsourcing solution will help clients comply with regulations such as MiFID II; improve order processing and execution, settlements, and custody and management of financial assets; and will cover a full range of financial instruments and provide integrated access to more than 50,000 investment funds from over 450 asset managers. The solution will initially target financial services clients, including banks, insurers and fintechs, across Europe with the potential to expand to other geographies, including Latin America where Inversis has clients.

As the first phase of the agreement, Accenture will help Inversis modernize its existing technology platform, moving it to the cloud to enable the adoption of next-generation solutions, and will become the company's technology partner. Accenture will manage the IT services work for the new Inversis platform, including application maintenance and development and infrastructure services.

The Clifford Chance team advising Inversis comprised Madrid Corporate group lawyers Jorge Martín (pictured top left) and Daniel García (pictured bottom left), and Barcelona IP group lawyers Juan Cuerva (pictured top right) and Manel Santilari (pictured bottom right).