

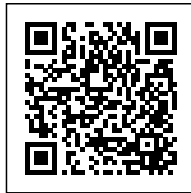
EXPANDING WORKLOAD

Posted on 10/09/2019



Category: [Uncategorized](#)

Tag: [cat-clientview](#)



Banco Credibom's Lisbon-based head of legal Duarte Gomes Pereira says his team is having to deal with a growing amount of regulatory work in recent years – consequently, he is often on the lookout for knowledgeable lawyers that not only respond quickly but also in a clear and concise way



The workload of Banco Credibom's legal department has boomed in recent years. As financial sector businesses become subject to ever-increasing amounts of regulation, in-house lawyers in the sector are under intense pressure to ensure their organization complies with the new laws. Iberian Lawyer spoke to Duarte Gomes Pereira, the Lisbon-based Head of Legal and Compliance at Banco Credibom – which is part of Crédit Agricole Group – who discussed the factors he considers when selecting external counsel, the biggest challenges his legal team

faces, and his biggest frustrations when working with external lawyers

How big is your legal team?

We have nine people in the legal team, which also includes compliance, as well as the data protection officer.

How is your legal team structured?

All of the team have general legal skills – for example, expertise in finance and consumer law. However, the department is divided into the following functions: contracts, business support and legal opinions and corporate law. However, all members of the team provide back-up for each other.

When did you join Banco Credibom? How has the legal team changed in that time?

I joined Banco Credibom in May 2017, since then the main change has been an increase in the number of lawyers and, as a result, a larger amount of legal matters are now being managed in-house. There is also now more interaction with other areas of the business as well as closer contact with regulators. The last two years have been very intense, with lots of new projects and regulations, and this is a reflection of the development of our great team and shows how it has adapted.

Which areas of legal work do you do internally?

All areas except labour law, tax and litigation. The most significant areas of work are financial law and contracts.

Which areas of work do you outsource?

We outsource work in instances where the team does not have the relevant skills and also when the volume of work is particularly high, which is frequently the case. Also, for the revision of contracts.

Do you have preferred law firms that you choose to work with?

In general, our choice of law firms depends on the particular matter in question. We consider the law firms with the most know-how in each area. That said, we have a retainer agreement with Sérvulo.

Do you have a panel of law firms?

We do have a panel, although we choose the firm depending on the relevant area of expertise.

How do you select the law firms?

We select the firms by taking in account who we consider to be the best firms for the specific situation.

What do you look for when selecting your external counsel?

We look at the counsel's reputation, the specific lawyers and the specialisation in the law firm. We also consider price and, where applicable, our previous history of working with the firm in question.

What criteria do you use to judge the performance of external counsel?

Performance is judged on several criteria: response times; quality of the response; clarity of the opinion; and trust in the results.

How often do you review the performance of external counsel and how does this review work in practice?

We conduct a review each time we receive an answer to our requests. We analyse the work, consider whether it is a clear answer to our request, consider how much time was spent on it and how reliable the answer is.

What is the biggest challenge your legal department faces?

The biggest challenges are managing of the volume of work, managing priorities as we always have a number of urgent requests. Providing a response to all the requests and complying with all the laws and regulations issued by the regulatory authorities.

What is your biggest frustration with external lawyers?

Receive answers that are not clearly aligned to the request or are not compliant. Also, low quality work.

If a firm fails to convince you to use their services, what is usually the reason?

Usually one, or both, of these reasons: trust and price.

Do the firms you use ask for feedback on their services? If not, should they?

Usually they don't do it directly, but they do request opinions on their legal services for legal directories. I don't feel the need to be asked for feedback, nevertheless, I believe that customers should proactively provide feedback, whether that is positive or negative.

To read the article in full please download issue N.87 [here](#)