

# HOGAN LOVELLS ADVISES ALLIANZ ON ITS BANCASSURANCE ALLIANCE WITH BBVA

*Posted on 16/12/2020*



Category: [Archive](#)



**The Insurance and Reinsurance team of Hogan Lovells has advised Allianz on the creation of the**

## Joint Venture BBVA Allianz Seguros, that now is completed



The agreement, by which Allianz has acquired 50% plus one share of the new general insurance Joint Venture, creates one of the largest bancassurance alliances in the Non-Life sector, bringing together two global leaders with common strategic priorities.

The new company, which will be called BBVA Allianz Seguros, will exclusively serve the bank's customers in Spain for simple and digital Non-Life products (excluding health insurance), for the next 15 years.

Hogan Lovells' Corporate Insurance advisory team, led by senior associate Felipe Vázquez (pictured top left) and with the participation of associate Guillermo Ruiz (pictured top right), has been involved in the operation advising Allianz on its bancassurance alliance with BBVA. In addition, partner Gonzalo F. Gállego (pictured middle left) and associate Santiago de Ampuero (pictured middle right) advised the insurance company on Data Protection issues and partner Casto González-Páramo (pictured bottom left) and senior associate Alfredo Gómez (pictured bottom right) on Competition matters.

The new company has already begun operating in Spain.

Iberian Lawyer already announced this Joint Venture in [April](#), with Garrigues advising BBVA.