

# MAIO LEGAL ADVISES THE DOMINICAN BANK BANRESERVAS ON ITS ARRIVAL IN SPAIN

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MAIO Legal has advised the dominican bank Banreservas on its arrival in Spain. The objective of this opening is to streamline the banking procedures of dominicans in the country.

The legal team was led by **Marco Bolognini**, with the participation of **Maria Katie Bua**, **Pablo Seguí**, **Cristina Martínez**, **Yohana Calachi** and **Luis García Spínola**. This opening of Banreservas has counted on the advice of this MAIO multidisciplinary team, the authorisation process followed before the Bank of Spain and the hiring of staff and the facilities.

Banco de Reservas de la República Dominicana (Banreservas), the leading financial institution in the Dominican Republic, has opened the first of several representative offices in Madrid, on Avenida de la Castellana, close to the Dominican Consulate, with which it plans to expand its international presence.

This representative office will replicate all Banreservas services in Spain, while maintaining financial operations in the Dominican Republic, which will allow dominicans to speed up and carry out banking procedures without having to travel to their country.

Banreservas' in-house legal counsel and the dominican law firm De Camps, Vásquez & Valera Abogados worked on the project.