

UNICREDIT'S IN-HOUSE TEAM

Posted on 10/04/2023



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"I am proud to have created and maintained an excellent legal and compliance model, considering the complexity of our operating model and the enormous amount of regulation that the financial sector is subject to," says UniCredit's chief legal officer **Silvia Madrid** (pictured) in an interview with Iberian Lawyer.

In Spain, she says, they have a very small but optimised team where she is responsible for compliance, data protection and customer service. In addition, she is responsible for the coordination of the legal department of the financial institution's branch in Abu Dhabi.

What are your main tasks as an in-house lawyer at UniCredit?

As head of the legal department, I am responsible for the legal management and advice on transactions in the bank's various business areas in Spain and Portugal (mainly capital markets, treasury, trade finance, corporate finance and syndications), as well as providing support and advice to the bank's management and infrastructure areas. My responsibilities also include the coordination of the different matters with the external lawyers, the review of the corporate documentation of the clients related to their onboarding, the management of litigation matters, the review and advice on transactions that have a Spanish law component coming from any of the entities of the Unicredit Group, the review and update of powers of attorney, the coordination of signatures of the different transactions, the advice on any activity that the bank carries out in the spanish market, as well as the advice on the corporate matters of the bank in Spain.

How important is the legal department within the company?

The legal department is fundamental to support the business. My job is to advise, solve and facilitate

the formalisation of operations, in a positive and proactive way. And of course, with the agility that the business needs. And this is how legal work is understood by all members of the bank. I have always said that there is a big difference between the lawyers who work alongside the business and those who work in central services, precisely because of the empathy that comes from working with the business on a day-to-day basis, which makes them understand its operations and the practical problems it raises. The fact that I have worked most of my professional life as a lawyer for financial institutions within their business areas has made me a lawyer who works as a business partner.

What are the daily challenges you face?

When I start my working day, I have a number of tasks whose priority invariably changes depending on the issues that arise during the day. So my main challenge is to prioritise what is important and what is urgent. Other challenges include reviewing the necessary documentation in a timely manner so as not to slow down operations, finding creative solutions to legal problems that arise, and above all, responding in a timely manner to all documentation and advisory issues, and managing expectations of those that have to be postponed due to prioritising others. In my work it is essential to be effective, quick, proactive and to understand the overall legal risks of each issue. If I may use the simile, it is like taking buckets of water from the sea, which never empties, to put out fires.

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