

The market in crypto-assets and alternative finance in Portugal

Round table: 8 September
Course: 13 to 22 September

for relentless minds



The market in crypto-assets

In the context of the new European regulations on fintech matters (MiCA and DLT) Abreu will offer a course regarding the crypto-assets market and alternative forms of financing in Portugal, focusing on legal and tax challenges.

What to expect

To find more about the current Portuguese legislative scenario regarding the area of crypto-assets, in particular the challenges presented without neglecting the points of interest.

Profile

The course aims to provide a comprehensive and in-depth analysis of the Portuguese Legal framework applicable to Activities in Cryptoassets and to Crowdfunding Service Providers and therefore a fundamental for entrepreneurs aiming to relocate their business into Portugal, but will also discuss the foreseeable impact of the MiCA Regulation and ECSPR on the Portuguese market and in the legal treatment of market players, making the course suitable to a broad range of attendants, such as:

- Academics
- Practitioners
- National regulators
- Supervisors
- And anyone interested in the field



Strategic framework

The advent of the digital era is changing deeply the social, economic and legal structures, and this new reality extends deeply to the financial services sector, (i) with a disruptive impact on traditional corporate financing models; (ii) the emergence of new marketplaces and channels of distribution; (iii) new financial products; but also (iv) new risks to investors.

In relation to crypto-assets, after the initial coin offerings hype, the total market capitalisation exceeded historical highs in the beginning of 2021 with the expectation that crypto-assets will achieve mainstream acceptance. Nowadays, DeFi expands the use of blockchain from simple value transfer to more complex financial use cases, building on decentralised applications and smart contracts. The market for non-fungible tokens is gaining momentum. Global stablecoins continue to be under regulatory scrutiny, while sentiment towards central bank digital currencies is shifting positively. A landmark in the discussion about the regulation of this new reality is, no doubt, the European Commission's proposal for a regulation on the market in crypto-assets MiCA Regulation.

Additionally, the European Crowdfunding Service Providers for Business Regulation will be a game-changer for crowdfunding at a pan-European scale, providing an important mode of access to alternative finance for start-ups and small and medium-sized enterprises, thus completing the Capital Markets Union.

In this context, the main objective of the course is to discuss the legal and tax framework applicable to MiCA and Alternative Finance, addressing the differences and potential impact on the Portuguese legal framework (comparison between the national rules applicable now and the MiCA Regulation and ECSPR, as well as expected changes), underlying the benefits and potential hurdles entrepreneurs can expect in relocation to the Portuguese Market.





Description

Round table on the MiCA proposal: 8 September

Time: 5pm

Speakers: António Garcia Rolo (FDUL), Philipp Paech (LSE), Filippo Annunziata (Bocconi), Ricardo Henriques (Abreu Advogados) and Diogo Pereira Duarte (Abreu Advogados/FDUL).

Course scheduled dates: 13 to 22 September

8 working days

Time: 5 to 7 pm (Lisbon)

Language: English

Duration: 16h

Format: synchronous sessions via Zoom

Price: 1.200€

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Methodology

This course has a hands-on and practical approach. Following short presentations by the speakers, there will be the opportunity for Q&A and discussion among the participants.

Program contents

- Portuguese crypto-assets market: opportunities and challenges
- Relocation to Portugal: corporate and tax framework
- Overview of the regulatory authorization and precautionary steps before the Portuguese financial regulators
- ALM framework and registration of activities in crypto-assets
- Digital services act – compatibilization with internet service providers, hosting/cloud
- Crypto-assets offerings and marketing in Portugal
- Stablecoins, security/utility/electronic money tokens and their regulation in Portugal
- Virtual assets, EU regulation and access to the EU single market
- Crowdfunding in Portugal: market overview
- EU regulation on crowdfunding - its applicability in Portugal
- Portuguese regulatory landscape: authorization requirements
- Equity crowdfunding models
- Lending crowdfunding models
- Real estate crowdfunding
- Start-ups: venture capital in Portugal and crowdfunding



Coordinators



Diogo Pereira Duarte

Professional Partner at Abreu Advogados,
Head of Banking and Finance

Professor at the University of Lisbon School of Law



Luis Barreto Xavier

Head of Instituto de Conhecimento and Of
Counsel at Abreu Advogados

Visiting Professor at Católica Law School, in
Lisbon



Isabel Pinheiro Torres

Senior Associate at Abreu Advogados
Head of FinTech

The Banking and Finance team of Abreu Advogados develops its activity with great awareness of the transformations taking place in the industry resulting from new market players, the introduction of new business models, and most especially, the technological and digital impact that FinTech has been enhancing.

[Know more about Banking and Finance team.](#)



Speakers



Alexandra Courela
Partner, Abreu Advogados

Alexandra strategically advises her clients on fast and innovative solutions to tax issues concerning businesses based on digital platforms. She has also been exploring new areas of digital tax in various aspects, participating in several international meetings.



Isabel Pinheiro Torres
Senior Associate Lawyer | Head of Fintech, Abreu Advogados

Isabel provides regulatory assistance on fintech matters to clients seeking assistance on cryptoassets, blockchain and crowdfunding in Portugal also working side by side with other international law firms bridging this entry into the Portuguese market.



António Garcia Rolo
Academic Assistant and PHD Candidate, Faculty of Law of the University of Lisbon Researcher, Lisbon Centre for Research on Private Law

António has written on various cryptoasset-related topics, from interactions with securities laws, DAOs and the MiCA Regulation.



João Carlos de Gusmão
Trainee Lawyer, Abreu Advogados

João joined Abreu Advogados in 2019 and has been developing his professional activity mainly in the Financial practice. He has a Law degree from the Faculty of Law of the University of Lisbon and two Postgraduate courses, one in Corporate Finance and other in Data Protection.



Diogo Pereira Duarte
Professional Partner | Head of Banking and Finance, Abreu Advogados

Diogo's specialized expertise in advice on the legal implications resulting of the intersection between technology and financial law (FinTech), such as: smart contracts and blockchain; cryptocurrency, cryptoassets, ICOs; open-banking and APIs and start-up financing.



João Freire de Andrade
Co-Founder & President, Portugal Fintech Executive Director, BiG Start Ventures-Fintech Venture Capital

João is the Head of BiG Start Ventures, an early-stage Venture Capital that invests across Europe in startups innovating in fintech, insurtech and cybersecurity. He also founded the non-profit association Portugal Fintech, co-leading the Portugal Finlab, a regulatory Fintech innovation hub.



Guilherme Maia
Head of Legal, RealFevr

Guilherme is an experienced consultant focused in researching blockchain-based projects and cryptocurrencies, especially concerning tokenization, consensus mechanisms and DLT protocols from a technical and legal perspective.

Speakers



João Lima da Silva

Legal Counsel, European Investment Fund

João works at the European Investment Fund, the largest provider of venture capital and private equity funding in Europe. He has an experienced background in private practice advising structured and alternative finance players in Portugal.



Ricardo Henriques

Partner, Abreu Advogados

Ricardo has 19 years of experience in the area of technology, on matters such as software licensing, information technology, data protection and e-commerce, as well as leading compliance projects regarding emerging technologies



José Maria Rego

CEO, Raize

José Maria is the CEO of Raize, one of the reference financiers of Portuguese SMEs and one of the largest investment communities in Portugal. He is also a Fintech Entrepreneur, Executive and Specialised Credit Investor.



Rodrigo Formigal

Partner, Abreu Advogados

Rodrigo works on large, complex deals assisting companies and credit institutions, both in finance transactions and regulatory matters. Rodrigo's clients navigate in the Fintech world and benefit from his expertise on all aspects of financing operations and securities law.



Miguel de Azevedo Moura

Co-coordinator of the Master in Law - Specialisation in Law and Technology, NOVA School of Law Vice-Director, CEDIS- NOVA Law & Society Research Center

Miguel has participated, as a senior national expert, in several studies of the European Commission in the field of Financial Markets (Banking Law, Financial Instruments Law and Insurance Law).



Simão Cruz

Founding Managing Partner, Lightshift Capital Co-Founder, Portugal Fintech

Simão founded Lightshift Capital, a Digital Asset investment firm which activates the ecosystems that will shape the future of financial services. In 2020, Simão integrated the Forbes 30Under30 list in Finance.



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Founded in 2012, Abreu Advogados Knowledge Institute is a cornerstone of Abreu Advogados' strategy. In a law firm that is both innovative and open to the community, it is important to produce and share knowledge which is relevant for the practice of law. Cooperation between universities, research centres, companies and other institutions is paramount. Furthermore, technical and behavioural training and development is an ongoing concern.

Abreu Advogados Knowledge Institute enables us to leverage the technical, organizational and human capital which is the driving force of the firm's conduct, with the purpose of meeting the high expectations of our clients.



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