



Alkistis Christofilou, LL.M. (L.S.E.)

Rokas Law Firm - Partner

Alkistis Christofilou holds an LL.M. degree from the London School of Economics and Political Science and a Ptycheion from the Law School of the Kapodistrian University in Athens. She is trained in negotiation of bilateral and multilateral matters (Harvard Kennedy School of Gov't training). She is admitted to the Athens Bar Association and is qualified to appear before all the courts in Greece.

She has over 25 years' experience in composite national and cross-border M&A transactions involving clients from regulated markets including insurance, energy, media and e-communications, as well as other commercial undertakings.

She has engaged in the establishment, acquisition, restructuring and integration of financial conglomerates in Greece and in SEE. She also actively engages in regulatory and advisory practice with emphasis on insurance and financial law and in electronic communications.

She has thorough regional knowledge of the SEE area through working closely with Rokas' regional offices and through her direct involvement in EU and World Bank funded projects aiming at the integration of the *acquis communautaire* in the fields of insurance law and of regulated utility networks (energy) law.

LANGUAGES

Greek
English
German
French

CONTACT DETAILS

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Her recent experience indicatively includes:

- Corporate restructurings of insurance undertakings in view of regulatory changes (Solvency II, IDD), including the following examples: cross border merger of the legal representative of a Greek insurance branch by absorption of an EU insurance undertaking; conversion of the licensed Greek branch of a third country insurer into a Greek subsidiary *societe anonyme*, in a tax neutral novel transaction first time applied in the regulated financial sector; transfer of insurance portfolios at national and cross border level; relocation of corporate establishment and relevant licensing proceedings; withdrawal of an insurer from the market when the group's bank exited the Greek market and handling repercussions for long-tail group covers.
- Transactions and litigation involving default portfolios: counsel to the Greek Motor Insurance Auxiliary Fund in the agreement to transfer a number of distress insurance portfolios to an insurance company engaging in claims management for such distress portfolios; represented the Greek Life Insurance Guarantee Fund in litigation with respect to claims of policyholders against defaulted insurer in liquidation; represented the Association of Hellenic Insurance Undertakings in litigation of similar nature.
- Compliance projects and regulatory reforms/changes: advising insurers regarding Solvency II and IDD requirements, in the preparatory phases and after harmonisation by Greek law (for example, advising on governance requirements under the Solvency II framework; drafted contracts with insurance intermediaries under the IDD implementation rules, which under Greek law produced additional and restrictive market organisation requirements); produced an e-learning programme for the continuing education obligation of 2.500 bank personnel engaging in bancassurance and sales of insurance-based investment products.
- Innovative insurance and various financial products: Advisor to major financial undertakings and intermediaries on the design of new products, for example insurance for vessel crews for perils from piracy; alternative insurance wrapper cover; group life insurances for mobile employees with worldwide cover; merchant acquisition; legal requirements for the launch of insurer's e-sales platform.
- M&A's: Counsel to the Greek electricity incumbent in the transfer of 100% of its wholly owned subsidiary, the Greek transmission system operator, to three acquirers in a composite transaction (including to: a third country origin strategic investor, a company which was, during the transaction, listed on the Athens Stock Exchange in a reverse carve-out; and to a state owned SPV); Transfer by a systemic Greek bank of its subsidiary bank in a SEE country and of its insurance subsidiary in Greece; prepared and organized the project management for the transfer of the insurance subsidiaries in five countries of a systemic bank in Greece.

MEMBERSHIPS

- Athens Bar Association (formerly representative of the Bar to CCBE with respect to Access to Justice, Insurance and Future of Lawyering)
- AIDA Greek Section (member of the Board)
- Hellenic Chamber of Shipping Arbitrators (Arbitrator on the Chamber's Roaster)
- Association of Greek Commercialists

AUTHOR - PRESENTATIONS

Recent articles and contributions in international publications

- “*The Internet of Things and Insurance*” (co-author with Viktoria Chatzara) in Marano/Noussia (editors) “A Legal and Regulatory View on InsurTech” under publication by Springer International Publishing;
- “*Online Dispute Resolution and Insurance*” in Marano/Rokas/Kochenburger (editors) “*The Dematerialised Insurance*”, Springer International Publishing 2016;
- *Telecommunications Laws in Greece* (in Baker and McKenzie’s “*Telecommunications Laws in Europe*”, 2013, regularly updated.
- 1987- to date: Member of the Editing Committee of the “*Commercial Law Review*”, a quarterly law review edited since 1951, with special appointment for General Commercial Law, Insurance Law and Maritime Law

Regular speaker in various legal fora in Greece and abroad - indicatively:

- “The new legal framework of corporate governance of insurance undertakings” in the American Chamber of Commerce conference “Corporate Governance: Today and Tomorrow in Greek Business”, Athens, Greece, May 2016;
- “Developments in the regulatory framework: IMD2, MiFID2, PRIIPS” in the conference of the Association of Insurance Companies of Greece jointly with the Association of Representatives & Executives of Insurance Companies (“SESAE”), Thessaloniki, Greece, June 2015;
- “Legal aspects of insurance fraud”, Insurance Money Conference, Athens, Greece, June 2013;
- “Delays and pitfalls for the implementation of the Solvency II Directive”, Insurance Money Conference Athens, Greece, December 2012;
- “Transparency in the insurance contract”; *and* “Intermediation as an alternative conflict resolution platform for insurance disputes”, in Seminar organised by the Association of Representatives & Executives of Insurance Companies (“SESAE”), Athens, Greece, November 2012.
- “Passporting Intermediary Services Online: Regulatory Issues”, at the annual Hydra Insurance and Reinsurance Meeting organised by the Association of Insurance Companies of Greece, Hydra, September 2012.
- Member/speaker at «Panel I: «The critical role of Supervision & Transparency in the developments of the Insurance Market», Insurance Money Conference Oct. 2011.

Her AIDA related presentations include:

- “Solvency II and governance principles in the financial sector”, International Conference of the Polish Section of AIDA, Warsaw, October 2016;
- “IDD”, AIDA Conference in Paris, December 2015;
- “EIOPA Technical Advice: Conflicts of interest in the sale of insurance investment products”, AIDA Europe Conference, WP Distribution of Insurance Products, Copenhagen, June 2015;
- “Group Insurance Contracts: The Role of the Group Organiser under the PEICL”, AIDA Conference in Rome, Joint WP Meeting: “Distribution of Insurance Products” - “Consumer Protection and Dispute Resolution” - “State Supervision of Insurance”, September 2014;
- “Online Dispute Resolution”, HILA-AIDA SUMMIT in Athens - Greece, WP Consumer Protection and Dispute Resolution, May 2014;
- “Cross selling practices in financial products and transparency implications”, HILA-AIDA SUMMIT in Athens - Greece, WP Distribution of Insurance Products, May 2014;
- “Cross border insurance services within the EEA: Is an establishment necessary? Insurance Regulatory and Corporate Formations”: Conference of the Insurance Law Association (AIDA) of Serbia, Arandjelovac, Serbia, April 2013.
- “Online Selling and the Regulator”: AIDA Europe Conference, WP Distribution of Insurance Products, London, September 2012.