

Capital Market: the corporate partnership of iSwiss and Legal Credit srl

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/EINPresswire.com/ -- Aleo Christopher, CEO of [iSwiss](#), aims to breathe new life into the securitisation process in Italy.

Significant changes are on the horizon of the capital market in Italy. iSwiss, a depository company active in Fintech and DeFi, and [Legal Credit](#) srl, a network of lawyers and financial law experts, have created the first platform for securitisations outside the banking perimeter. The merger between the two giants makes it possible to provide a range of services that are indispensable for structuring a securitisation transaction: from the figure of the servicer to that of the trustee; from the payment agent to custody services; from legal advising to the calculation agent.

"Until now," explains Aleo Christopher, "securitisation in Italy has been a luxury reserved for the few. Even though the European Union has been pushing securitisation to widen access to the credit market for SMEs, in Italy, using this term outside the banking system is still taboo. And it is a pity because never before have companies needed a broad and competitive capital market to meet their liquidity and investment needs".



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A solid reality, according to Aleo Christopher: "With securitisation, a company can turn directly to the market to obtain liquidity by selling its future cash claims. Trade receivables but not only. If everyone securitised, the banks would lose the monopoly on the capital market they have today in Italy. They would simply crash. That is why it is taboo".

Mr. Christopher categorically denies that securitisation is an instrument reserved only for those who make tens of millions: "On the London computerised market, one can place credits from

EUR 200,000 upwards. We are talking about numbers well within reach of an SME". Aleo struggles with unanswered questions: "Why can't I sell my credits directly to investors? "

Another stumbling block is the disproportionate costs that law firms charge for legal advice and accounting for transactions related to the securitisation process: "For a law firm 'in the business' we are talking about hundreds of thousands of euros in fees just to get in and start talking about a securitisation project.

This is why Aleo Christopher considers the agreement signed with Legal Credit srl to be extremely important. Legal Credit was established as a network of lawyers and financial law experts, essential and with deep-rooted experience in handling the securitisation process. "Their expertise in setting up trusts and EEIGs is well known. They are essential for managing special purpose vehicles to guarantee investors".

A true corporate partnership according to Mr Christopher: "Legal Credit, just these days, is placing a tranche of securities worth over EUR 185 million with their vehicle SPV Finance. We provide them with paying agent and custody services".

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