

Defending class actions in a cost effective way is challenging for law firms

Defending financial sector clients against class actions can be a challenge for law firms in that legal teams have to be organised to handle hundreds of claims in a cost effective way, says Caiado Guerreiro managing partner João Caiado Guerreiro.

"In the last year, there have been a lot of financial sector class actions coming to court," says Caiado Guerreiro. "There are hundreds of claimants suing companies, and of course individually the cases are not big, but in sum they add up to big numbers and it's a challenge to organise teams to defend these cases."

Meanwhile, Caiado Guerreiro says there has been a significant increase in regulator-related litigation. "Some of the biggest opportunities will come in the regulatory area," he adds. "Regulators such as Anacom, Bank of Portugal and CMVM are taking more decisions and their fines are big."

Arbitration related to matters

in Africa and South America is also expected to be a growth area for law firms in Portugal. "There will be plenty of arbitration matters related to Angola, Mozambique and Brazil," Caiado Guerreiro says. He adds: "Portugal is seen as a low cost venue for big cases."



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