BMA Review #90: AI and Governance, Patent Portfolios, Finfluencers and Capital Markets, and More by Our Women Lawyers

17.03.2026 3 min read

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Topics

BMA Review

The first edition of **BMA Review** this year is a special one, written entirely by women. In celebration of **Women's Month**, BMA partners and associates examine issues shaping the business environment in Brazil and internationally, including advances in the fight against money laundering, the importance of structuring robust patent portfolios, and what to expect from the bill proposing a regulatory framework for collective arbitration in Brazil's capital markets.

The cover article of this issue focuses on the adoption of artificial intelligence in corporate environments and how it raises governance and accountability standards. From a broader corporate governance perspective, we also analyze female representation on the boards of state-owned companies and recent judicial attention to gender-related issues in the workplace.

Below you will find the articles featured in this edition. Click on each title to access the full text, or click here to read the complete issue.

COMPLIANCE, INVESTIGATIONS AND REGULATORY ENFORCEMENT

Advancing the Fight Against Money Laundering: Outlook for 2026

By Anna Carolina Malta Spilborghs and Mariana de Souza Carvalho

In recent years, the anti□money laundering agenda has become more complex as a result of economic digitalization, the expansion of virtual assets, and the growing transnational integration of illicit financial networks. Against this backdrop, regulatory and institutional initiatives have intensified both in Brazil and internationally.

CORPORATE AND M&A

AI in Practice, Governance on the Agenda

By Ana Paula Reis and Thamires Guerra

Adopting artificial intelligence does not lessen the duties of officers and directors; on the contrary, it raises the bar for governance and accountability.

INTELLECTUAL PROPERTY

Building Patent Portfolios in Brazil: Protection, Strategy, and Value Creation

By Ana Cristina Müller and Lilian Ghitnick Arcalji

The Brazilian patent system has technical, procedural, and institutional features that directly affect the development of robust patent portfolios. Understanding these specificities—from substantive examination through grant and market monitoring—is essential to maximizing rights and expanding the strategic use of patents as assets capable of generating economic and financial value.

CORPORATE AND M&A

The Finfluencer Phenomenon and Brazil's Capital Market: Paths to Regulatory Modernization

By Fernanda Carneiro, Giovanna Marchetti Correa Duprat and Paola Roscoe

The CVM's Regulatory Agenda for 2026 includes the supervision of financial influencers and a potential modernization of the regulatory framework.

LABOR AND EMPLOYMENT

Workplace Gender Issues and Legal Risk: Brazil's Courts Will Not Tolerate Rollbacks

By Cibelle Linero and Fernanda Nasciutti

Beyond mere legal compliance, consistent investment in prevention policies, training, and awareness raising initiatives remains a central pillar of effective risk management.

INFRASTRUCTURE AND REGULATORY & GOVERNMENT AFFAIRS

Women on the Boards of State Owned Enterprises

By Ana Candida de Mello Carvalho and Camila Chieregatti Farina

As it marks its tenth anniversary, the State Owned Enterprises Law demonstrates that it is not a static piece of legislation.

DISPUTE RESOLUTION

Collective Arbitration in Brazil's Capital Markets: What Lies Ahead

By Iara Santos Conrado, Maria Eduarda Magacho and Laura Osório

Bill PL 2.925/2023 introduces a statutory framework for collective arbitration in Brazil's capital markets, expressly granting investors standing to bring collective claims through arbitration.

DUE DILIGENCE AND CORPORATE AND M&A

Risk Oriented Legal Due Diligence: Strategy Beyond the Checklist

By Adriana Augusta Dib Fuzinato and Juliana Soares de Carvalho Regueira

The primary objective of due diligence is to identify transaction related constraints and to map the target company's risks, contingencies, and liabilities.

DISPUTE RESOLUTION

How Brazil's Courts Are Interpreting Forum Selection Clauses

By Iara Santos Conrado, Jacqueline Tardelli Moser and Tatiana Campos Matos Guidicini

Law 14.879/2024 reshaped the rules governing forum selection clauses under the Code of Civil Procedure by requiring a substantive connection to the parties or to the place of performance and by allowing courts to decline jurisdiction ex officio. As the case law develops, the need for careful contractual drafting and case specific analysis has become increasingly clear.

COMMERCIAL CONTRACTS AND FRANCHISES

Brazil's Automotive Sector: Legal and Economic Challenges from 2020 to 2026

By Tatiana Dratovsky Sister, Winnie Baptista Freitas and Júlia Pompeo Morais

With the effects of the pandemic largely behind it, Brazil's automotive industry has returned to growth, expanded exports, and accelerated its technological transition. Despite these gains, the sector continues to grapple with high borrowing costs, intensifying foreign competition, and regulatory uncertainty as it looks ahead to 2026.

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