
Press release

AFME comments on announcement of Brexit timeline

2 October 2016

Commenting on the statement made today by Prime Minister, Theresa May announcing Article 50 will be triggered by the end of March 2017, Simon Lewis, Chief Executive of the Association for Financial Markets in Europe, said:

"Now there is a clear timeline emerging for the formal exit of the UK from the EU, which will bring about more certainty for financial services. However, with Article 50 now due to be triggered in the coming months, it is important to consider the impact this will have on business and whether transitional arrangements may be helpful to mitigate any negative consequences. There is much practical work that needs to be done to understand the operational impact of Brexit on Europe's capital markets and to ensure that the outcome works for the UK and the EU27."

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About AFME:

1. AFME (Association for Financial Markets in Europe) promotes fair, orderly, and efficient European wholesale capital markets and provides leadership in advancing the interests of all market participants. AFME represents a broad array of European and global participants in the wholesale financial markets. Its members comprise pan-EU and global banks as well as key regional banks, brokers, law firms, investors and other financial market participants. AFME participates in a global alliance with the Securities Industry and Financial Markets Association (SIFMA) in the US, and the Asia Securities Industry and Financial Markets Association (ASIFMA) through the GFMA (Global Financial Markets Association). For more information please visit the AFME website: www.afme.eu.
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