
Press release

AFME welcomes UK government's announcement on Brexit approach

07 July 2018

Following the UK government's announcement yesterday on its proposed approach to Brexit, Simon Lewis, Chief Executive of AFME, said:

"We welcome yesterday's announcement and look forward to seeing the detail in the White Paper, including in relation to services. Businesses continue to face considerable uncertainty about the framework that will apply less than 8 months away. It is now vital for the negotiations to make progress to provide certainty of a transition period and direction on the future trading relationship.

Banks are continuing to implement their contingency plans to minimise disruption to clients, but it is crucial that the concerns voiced by the industry around contractual continuity, access to market infrastructure and transfers of data are addressed, to ensure an orderly withdrawal process whatever the outcome of the negotiations."

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About AFME:

AFME (Association for Financial Markets in Europe) advocates for deep and integrated European capital markets which serve the needs of companies and investors, supporting economic growth and benefiting society. AFME is the voice of all Europe's wholesale financial markets, providing expertise across a broad range of regulatory and capital markets issues. AFME aims to act as a bridge between market participants and policy makers across Europe, drawing on its strong and long-standing relationships, its technical knowledge and fact-based work. 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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