

Press release

AFME comments on publication of Withdrawal Agreement

14 November 2018

Following the publication of the Withdrawal Agreement this evening, Simon Lewis, Chief Executive of AFME, said:

“Today’s progress in the negotiations is a significant step forward. Finalising the agreement as soon as possible is important to provide certainty on a transition period and ensure an orderly withdrawal process.”

“Progress also appears to have been made on the declaration for the future relationship for financial services. We welcome the commitments to a continuing close and structured regulatory and supervisory cooperation and commencing equivalence assessments as soon as possible.”

“Pending ratification by the European Council and the UK and European parliaments, it is still important for the Commission and Member States to clarify steps to mitigate cliff edge risks in a no deal scenario.”

– Ends –

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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. Follow us on Twitter @AFME_EU