
Press release

AFME comments on UK Government financial services no-deal paper

23 August 2018

Commenting on the UK Government's paper outlining preparations for the financial services industry in the event of a no-deal Brexit scenario, Simon Lewis, Chief Executive, said:

"The consequences of a no-deal Brexit scenario could mean prolonged disruption to the smooth functioning of Europe's capital markets, which would affect investors, borrowers and savers across Europe and beyond. The financial services industry is keen to see both negotiating parties agree on a deal which locks in an agreement on a transition period and the future trading relationship in order to minimise the risks to financial stability."

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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