

Press release

AFME welcomes further progress in Brexit negotiations

23 March 2018

Following the conclusion of the EU Summit today, Simon Lewis, Chief Executive of AFME, said:

“We are encouraged by the steady progress being made towards Phase 2 of the negotiations and the political agreement on a transition period marks an important stage in the Brexit process.

“It will now be important to have clarity from regulators as to their expectations in light of the agreed transition period. While a transition period will help mitigate a number of potential cliff edge risks, the draft Withdrawal Agreement does not currently address issues such as contractual continuity, access to financial markets infrastructure or data flows.”

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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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