
Press release

AFME comments on UK government decision to trigger Article 50

29 March 2017

Commenting on the decision by the UK government to trigger Article 50 today, Simon Lewis, Chief Executive at AFME, said:

“This is an important step, formally commencing the Brexit process, and we welcome the fact that the UK government has proposed implementation periods to avoid any cliff-edge. It is essential that financial stability and market efficiency are safeguarded, both during and after the implementation process.

“As our recent [study with PwC](#) on the operational impact of Brexit makes clear, a period of time to adapt will be required following completion of the Article 50 exit negotiations.

“We encourage policymakers to be risk sensitive in their approach and to reach early agreement on a phased implementation which will enable capital markets participants based in the EU27 and the UK to adjust smoothly and maintain their capacity to serve clients across Europe and internationally.”

– Ends –

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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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