
Press release

AFME comments on the coming into effect of MiFID II

3 January 2018

Commenting on the implementation of the Markets in Financial Instruments Directive (MiFID II), and the associated delegated regulation (MiFIR) today, Simon Lewis, Chief Executive at AFME, said:

“Today sees MiFID II take effect. It is one of the most impactful and wide-reaching pieces of financial regulation to affect our industry to date. The review of the Markets in Financial Instruments Directive (MiFID II), and the associated delegated regulation (MiFIR) will fundamentally affect the way investment firms trade and interact with their clients, as well as how the European securities market ecosystem works.

“In addition to strengthening the general investor protection regime and enhancing the current regime for equities markets, MiFID II extends this revised regime to an expanded range of product classes, including fixed income products and over-the-counter (OTC) derivatives. AFME supports the regulatory aims of the MiFID review of enhanced levels of investor protection, increased competition across the financial markets and calibrated transparency to facilitate fair, orderly and liquid markets.

“Our members have been working closely and diligently with policymakers, regulators and the financial market industry to prepare for the go-live of this challenging project. AFME has been supporting its members through this implementation period and we will be continuing our constructive engagement, examining the impact of the MiFID package over the next few months.”

– 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