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## Press release

### **AFME welcomes SEC and European Commission announcements on MiFID II inducements and research**

26 October 2017

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Following the communications by the European Commission and the US Securities and Exchange Commission (SEC) today announcing Measures to Facilitate Cross-Border Implementation of the European Union's MiFID II's Research Provisions, Simon Lewis, Chief Executive of the Association for Financial Markets in Europe, said:

“The issuance of no-action relief by the SEC today and clarifications from the Commission are very much welcomed by the industry as it will ensure that EU firms continue to be able to access US research for 30 months from 3 January 2018.

“Thanks to a globally coordinated effort by banks, investors and other industry participants, together with authorities, a workable solution on the provision of cross-border research has been achieved, enabling market participants to continue to provide research to all types of investors. This enhances market liquidity and is also important for equity issued by small and medium enterprises (SMEs), which promotes economic growth.”

– 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](http://www.afme.eu).

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