
Press release

AFME welcomes Bank of England announcement on EU bank branches in UK

20 December 2017

Commenting on the Bank of England's announcement today, Simon Lewis, Chief Executive of AFME, said:

"We welcome the Prudential Regulatory Authority's confirmation that EU27 banks will be able to continue to operate their wholesale business through their existing branches in the UK post-Brexit. This provides welcome clarity for firms, enabling them to proceed with their Brexit planning and avoiding additional fragmentation of capital within Europe."

- Ends -

AFME Contact

Rebecca Hansford
Head of Media Relations
rebecca.hansford@afme.eu
+44 (0)20 3828 2693
+44 (0)7825 081 686

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