
Press release

AFME welcomes Commission proposal for new prudential regime for investment firms

20 December 2017

Commenting on the European Commission proposal for a new prudential regime for investment firms, Michael Lever, Head of Prudential Regulation at AFME, said:

“We welcome the Commission’s proposal for a new prudential regime for investment firms. While we look forward to reviewing the proposals in detail, prudential rules that are specifically tailored to the business models and risks assumed by investment firms should further the development of the Capital Markets Union. Of particular relevance for AFME’s membership is the proposed requirement that investment firms which are major broker/dealers and play key intermediation roles in the EU’s capital markets will remain subject to the prudential rules of the CRD/R. The introduction of direct ECB oversight of such firms for their Euro area activities is also welcome as it will foster a supervisory level playing field.”

– 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.

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