
Press release

AFME welcomes UK Government's call for an implementation period

22 September 2017

Following the speech made by the UK Prime Minister today in Florence, Simon Lewis, Chief Executive at the Association for Financial Markets in Europe (AFME) said:

"We welcome the UK Government's call today for a 'time-limited implementation period' after March 2019. We believe that transitional arrangements will be vital to give businesses, banks and investors time to adjust in order to avoid damaging cliff edge effects. They are also necessary to support the objectives of an orderly withdrawal, ensuring financial stability and the prosperity of both the EU27 and the UK.

"We urge the negotiators to reach agreement as soon as possible on the items under discussion in phase one of the negotiations in order to have clarity on transitional arrangements."

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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 @news_from_afme