
Press release

AFME comments on UK Parliament meaningful vote

15 January 2019

Following today's 'meaningful vote' in the UK Parliament, Simon Lewis, Chief Executive of AFME, said:

"Tonight's lack of agreement on the Withdrawal Agreement in the House of Commons means that the wholesale banking industry still does not have certainty on a transition period, which is vital to ensure an orderly withdrawal process in March 2019. With 73 days to go, time is running out and the continued risk of a no-deal scenario is a growing concern."

"As a result, our members are continuing to implement their contingency planning in order to minimise disruption in a no-deal scenario. Given the continued uncertainty, it is vital that action is taken by the UK, EU and Member States to provide clarity on solutions to address cliff edge risks in a no-deal scenario."

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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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