
Press release

AFME publishes list of remaining no-deal Brexit risks

16 July 2019

AFME has today published a short briefing paper outlining remaining risks for the financial services sector in the event of a no-deal Brexit.

While a substantial amount of work has already been undertaken by both banks and regulators to mitigate risks, a no-deal Brexit is likely to have a significant impact on the financial services sector. The paper therefore highlights the remaining no-deal risks and areas where further work is needed to minimise disruption to markets and clients.

Oliver Moullin, Managing Director, Brexit at AFME, said: “In light of the ongoing political uncertainty, banks are continuing to implement their contingency plans for a no-deal Brexit scenario. However, there are remaining risks from a regulatory and operational perspective where further clarity is still needed to minimise disruption to markets and businesses across Europe.

“These include issues such as the trading obligations for shares and derivatives, clarifying contingency measures and providing clarity on the renewal of equivalence for UK CCPs. We hope that regulators in the EU27 and UK continue to work together to address these.”

The paper can be downloaded from the website [here](#).

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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 @AFME_EU