

Press release

AFME welcomes UK financial sector reforms

8 December 2022

The Association for Financial Markets in Europe (AFME) has today issued a comment in response to the UK Government's Financial Sector Reforms, announced today in Edinburgh.

Adam Farkas, Chief Executive of AFME, said: *"AFME welcomes the UK Government's proportionate and considered approach to reforming financial services sector policy in the UK, building on the longstanding dialogue between the official sector and industry."*

"AFME supports financial regulation that encourages growth and that is fit for purpose and proportionate for UK capital markets, while promoting openness and competitiveness."

"AFME members are global wholesale banks that support European clients internationally, therefore, it is a priority to ensure the continuity of cross-border services and to avoid market fragmentation. In this respect, AFME advocates for the same policy approaches in both the UK and the EU."

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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