
Press release

AFME welcomes Commission announcement on extending temporary equivalence for UK central counterparties (CCPs)

15 November 2019

Following a speech by the European Commission today in London, Oliver Moullin, Managing Director, Brexit, at AFME said:

“We welcome the confirmation that the European Commission intends to extend the temporary equivalence decision for UK CCPs. This is vital to enable continued access to clearing and settlement services for EEA firms and avoid a significant risk to financial stability in a no-deal Brexit scenario. It is important that the extension is confirmed as soon as possible.

“We hope that regulators in the EU27 and UK will continue to work together to address remaining regulatory issues, including finding a permanent solution to ensure access to UK CCPs and avoiding disruption to trading shares and derivatives in a no-deal scenario.”

-ENDS-

Note to Editors:

Together with 13 other trade associations, AFME recently wrote to European Commission Vice President, Valdis Dombrovskis to highlight the need for an urgent extension to the temporary equivalence determination for UK CCPs. The press release and letter are available [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