
Press release

AFME calls for action on mandatory buy-in rules

30 June 2021

Following the publication of the European Commission report confirming the settlement discipline regime will be reviewed, **Pete Tomlinson, Director of Post Trade** at AFME, said:

“It is helpful that the Commission has stated its intention to consider amendments to the mandatory buy-in regime, subject to an impact assessment. Given that amendments may now be made at a later date, it does not make sense for the current rules to be implemented and enforced on 1 February 2022.

“AFME strongly recommends that the Commission and ESMA take action to decouple the implementation of the mandatory buy-in rules from all other aspects of the settlement discipline regime. This would allow other measures, such as the penalties regime, to take effect as planned in February 2022, but avoid implementation of the current buy-in rules, which have been widely acknowledged as being flawed.

“This action should be taken as soon as possible, in order to provide much-needed clarity to all market participants.”

– Ends –

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Notes:

AFME (Association for Financial Markets in Europe) promotes fair, orderly, and efficient European wholesale capital markets and provides leadership in advancing the interests of all market participants. AFME represents a broad array of European and global participants in the wholesale financial markets. 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](https://twitter.com/AFME_EU)

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