

M.W. CORNISH & CO



ESMA and ESMA Agree Post Brexit MOU

Europe's financial regulator is due to make an announcement on the anticipated memorandum of understanding (MoU) between the EU and UK that would provide certainty around fund management activities being 'delegated' outside of the EU to Britain post Brexit.

Officials at the European Securities and Markets Authority (ESMA) approved an MoU with the UK's Financial Conduct Authority yesterday.

This will provide much needed certainty for asset managers with EU based funds and or management companies.

The MOU is expected to clarify that delegation of portfolio management, and the necessary exchanges of information needed for the orderly functioning of markets, can continue regardless of the outcome of the Brexit negotiations.

Contact us for advice on Brexit planning using the contact details below

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