



Panel debate

# The cross-border regulation of financial services after Brexit: What role for the equivalence regime?

Tuesday, 3 December 2019 | 15:00 to 17:00 | 1 Place du Congrès, 1000 Brussels – BE

After Brexit the UK financial industry will lose the EU passport. However, financial providers established in the UK could still cater EU clients on the basis of equivalence decisions unilaterally adopted by the European Union. But to what extent the EU equivalence regime can alleviate the loss of passport rights for UK firms? Equivalence access is only available to certain financial activities and it can be withdrawn by the European Commission.

Equivalence is also a moving target. Significant amendments have been recently introduced to EU equivalence rules related to the European Supervisory Authorities, market infrastructures and the prudential treatment of investment firms. This CEPS-ECMI event will discuss the effects of those reforms on the EU equivalence regime, as well as its overall role in the Brexit context. Under what regulatory and supervisory requirements the EU will grant equivalence access to the UK? To what extent will the equivalence process be linked to political and non-regulatory issues? How will the UK use its equivalence policy? Will it want to seek equivalence or will it be comfortable with diverging from EU regulation?



## AGENDA

14:30-15:00 – **Registration and coffee**

15:00-17:00 – **Panel Discussion**

- **Almorò Rubin de Cervin**, Head of Unit International Affairs, DG FISMA European Commission
- **Niamh Moloney**, Professor of Financial Markets Law, London School of Economics
- **Jakub Michalik**, Senior Officer, European Securities and Markets Authority
- **Matthias Graulich**, Board Member, Eurex Clearing AG

**Moderator:** **Karel Lannoo**, CEO, CEPS and General Manager, ECMI

17:00 - **End of the event**

### **Contact person:**

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