

Joint statement following the fourth meeting of the Specialised Committee on Financial Provisions

News story

The fourth meeting of the Specialised Committee on Financial Provisions (SCFP) was held today (12 November)



The fourth meeting of the Specialised Committee on Financial Provisions (SCFP) was held today via video conference, co-chaired by officials from the UK Government and European Commission. This Committee is tasked by the Withdrawal Agreement Joint Committee to undertake work related to implementing the financial provisions in Part V of the Withdrawal Agreement.

The UK and the EU exchanged updates on the implementation of Part V of the Withdrawal Agreement, relating to financial provisions.

They noted the communication on 16 September of the second document specifying the relevant amounts to be paid in relation to the settlement of the UK's net liabilities under the Withdrawal Agreement. Payments will be made in eight equal monthly instalments which commenced at the end of October. The European Commission will continue to submit payment communications to the UK twice annually, in April and September, until outstanding net liabilities are extinguished. The Specialised Committee also noted the positive engagement on the preparations for the third formal reporting package due at the end of March 2022 under the Withdrawal Agreement.

The UK and EU sides reaffirmed their commitment to comply with their legal obligations under the Withdrawal Agreement.

The two sides committed to continue working collaboratively on a range of implementation issues, in recognition of the mutual benefit of smooth implementation of the financial provisions of the Withdrawal Agreement.

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