

Joint statement following the meeting of the Financial Provisions Specialised Committee – 26 April 2021

News story

Joint statement between the UK Government and European Commission following the meeting of the Financial Provisions Specialised Committee on 26 April.



The third meeting of the Specialised Committee on Financial Provisions (SCFP) was held yesterday via video conference, co-chaired by officials from the European Commission and UK Government. 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 EU and the UK exchanged updates on the implementation of Part V of the Withdrawal Agreement, relating to financial provisions, following the end of the transition period. They noted positive engagement on the second formal reporting package under the Withdrawal Agreement which was provided by the European Commission at the end of March, and on the communication on 16 April of the first document specifying the relevant amounts to be paid in 2021 in relation to the settlement of the UK's net liabilities under the Withdrawal Agreement. This initial payment will be made in four monthly instalments, from 30 June 2021. The European Commission will submit the payment communications to the UK twice annually, in April and September, until outstanding net liabilities are extinguished.

The EU and UK sides reaffirmed their commitment to complying 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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