

## Press release: PM meeting with financial services firms

This afternoon the Prime Minister chaired a meeting of the senior executives from some of the world's leading financial institutions to discuss the opportunities and challenges for the financial sector posed by Brexit.

The Prime Minister gave an overview of the UK's position and updated on Brexit negotiations – including the UK's aim to agree an implementation period by the end of March.

The Chancellor emphasised the need to make the interests of consumers and taxpayers central to the future regulatory relationship between the UK and EU.

The business leaders were united in emphasising the need for as much certainty as possible. The conclusion of phase one talks were deemed to have provided reassurance and the business leaders gave their views on how to maximise the benefits of an implementation period.

The Chancellor said that the UK's financial services sector was an enabler of the real economy across Europe and that any moves to undermine it risked undermining Europe's economies. There was agreement that fragmentation of the European market would likely benefit centres outside of Europe.

In her closing comments the Prime Minister asked that in their conversations in European capitals, the attendees emphasise the benefits for Europe as a whole of the UK's financial centre.