

News story: Britain can become the natural global home for fintech

With financial technology as the designated theme of the gathering, the Chancellor will herald Britain's approach to using technology to save customers money, and open up the market to popular new banking apps.

Britain will use its world-leading expertise and influence in finance to shape global views towards new financial technology, Philip Hammond will say at the IMF Annual Meetings in Bali.

He will add that he wants Britain to lead global efforts to design a regulatory approach to cryptoassets and distributed ledger technology.

This will mean people are able to manage their money and be confident it is safe, while allowing the life-changing potential of any new financial technology to flourish.

He will also confirm that the UK's crypto taskforce will this year publish its report on the UK's approach to cryptoassets.

Speaking before departing for the Annual Meetings, the Chancellor of the Exchequer, Philip Hammond, said:

International cooperation has made our financial system safer, simpler and fairer since 2008.

At home, our banking reforms have protected people and given them more confidence that their money is safe.

The UK's world-leading expertise means that we are in a unique position to shape the future approach to emerging technology like blockchain so that they benefit businesses, people and the economy.

This week I'll be making sure British interests are represented at the very top of international finance.

Britain is embracing technology such as Open Banking to give customers more choice managing their money, he will explain at the Annual Meeting.

Open Banking gives consumers a more detailed understanding of their accounts, helping them find new ways of making the most of their money.

While at the IMF, the Chancellor will hold talks with fellow Finance Ministers including US Secretary to the Treasury, Steve Mnuchin, where he will reaffirm UK backing for the Joint Comprehensive Plan of Action and its benefit to businesses and shared security.

He will also hold talks with Japanese Finance Minister, Tarō Asō, and the Governor of the People's Bank of China, Yi Gang.

The Chancellor will urge his colleagues to work together to guard against new and emerging risks to the global financial system, and also to take advantage of the opportunities presented by closer international cooperation, including for financial technology and innovation and boosting global trade.

[News story: New action to tackle modern slavery and support victims](#)

The government has announced a package of fresh support to assist child victims of modern slavery and fund innovative ways to improve our response to this abhorrent crime.

During a speech to the McCain Institute in London, where she was presented with an award in recognition of her work fighting modern slavery, Prime Minister Theresa May announced a £5 million fund to test new approaches to tackling this crime.

The fund is now open for applications, and is the second round of an £11 million Modern Slavery Innovation Fund designed to build the evidence base around new approaches to tackle modern slavery around the world. So far it has supported projects such as GoodWeave and AllianceHR to tackle modern slavery in supply chains linked to UK companies in India and South Africa, and The Salvation Army and Retrak which are supporting victims in Nigeria, the Philippines and Ethiopia.

Speaking at the event last night Prime Minister Theresa May said:

More than 40 million men, women and children are suffering in modern slavery across the world, with between 10,000 and 13,000 in the UK alone.

That is why – first as Home Secretary and now as Prime Minister – I made tackling modern slavery a personal mission.

The announcement comes as Minister for Crime, Safeguarding and Vulnerability Victoria Atkins announced to Parliament that the latest Independent Child Trafficking Advocates scheme, run in partnership with Barnardo's, would officially open next week in the West Midlands. So far, the early adopter sites have helped over 200 children who are potential victims of modern slavery access support and help as they rebuild their lives.

Speaking in a Westminster Hall debate yesterday, Minister for Crime,

Safeguarding and Vulnerability Victoria Atkins said:

It is horrendous that victims of modern slavery have their freedom denied and that is why this government is absolutely determined to do all we can to tackle this crime.

Today, I am delighted to announce that the Independent Child Trafficking Advocates service will be extended to children in the West Midlands next week. These advocates provide invaluable specialist support to child victims of modern slavery.

The minister also announced that the service will be rolled out to help children in the East Midlands from January 2019, and in Croydon from April 2019. Last year, across the three new sites over 480 children were referred into the National Referral Mechanism.

Barnardo's Chief Executive Javed Khan said:

We are really pleased the Home Office has announced the expansion of our Independent Child Trafficking Advocates Service to vulnerable children in the West Midlands, East Midlands and Croydon.

It's crucial all trafficked children get the help they need to recover from the exploitation and trauma they have suffered. And children at risk of this horrific crime must be protected from harm.

By developing this much-needed service we will be able to support more children who are trafficked into the UK or from one part of the UK to another. We will also be able to upskill more professionals working with children to understand their vulnerabilities, including the risk of being trafficked internally.

[News story: Supporting World Mental Health Day](#)

Mental health problems can affect anyone, any day of the year, but this is a great day to talk about it and support each other.

Since last year's event, we've done a lot to raise awareness of mental health issues here at Sellafield, and we're keen to continue this work – recognising that we all need to do more.

Approximately 1 in 4 people in the UK will experience a mental health problem each year. Talking to someone about these is often the first step to getting better.

As part of this, we're sponsoring and attending the launch of the 'This is Me' campaign in Liverpool. The event and the campaign are designed to help raise awareness and change attitudes towards mental health in the north-west business community.

Sellafield Ltd's Alan Rankin said:

We are delighted to be part of the north west group of companies in Liverpool supporting the 'This Is Me' campaign, focused on reducing stigma around mental health and making our work place a better place for everyone to be.

We are proud supporters of the campaign, and earlier this year, along with the Nuclear Decommissioning Authority produced our own ['This is Me'](#) video which raised awareness of mental health in the nuclear industry.

[News story: Young professionals promote the industry](#)

Sellafield Ltd materials engineers Jenny Robinson and Bethan Murray helped promote the expertise, progress and challenges that accompany the waste management and clean up of the UK's nuclear sites, to an audience of young nuclear professionals.

They were volunteering at the 3 day Young Generation Network event at Energus in West Cumbria.

The event attracted workers from across the nuclear industry, who heard from leading scientists and engineers on the technical and socio-economical aspects of one of the most complex, long term environmental challenges in Britain – decommissioning 17 nuclear locations in the UK.

The network gives its 650 UK members regular opportunities to meet and share knowledge with young nuclear professionals from across the globe.

Jenny said:

Events like this offer a great opportunity to share experiences and meet likeminded professionals outside of the usual circles, while hearing from world class experts in their field, such as our own

head of legacy ponds, Dorothy Gradden.

The event included over 40 delegates from around the UK, and Jenny said:

Events like these raise the profile of the challenges faced here at Sellafield, as well as the future opportunities of the world-wide decommissioning market.

Bethan added:

It was great to hear from attendees about opportunities across the nuclear industry both in the UK and abroad. This is a very exciting sector and I want to remain in this industry for many years to come.

As part of the event, the attendees visited the Sellafield and Low level waste repository sites, and Emily Janzen, Canadian Nuclear Laboratories said:

It's been really useful to travel internationally to see different nuclear sites, how they compare and the different processes that they use.

Information sharing and knowledge transfer is essential in an industry like this, and I'm hoping that the future of nuclear involves more nuclear energy.

Please visit the [Young Generation Network](#) for further information.

[News story: Secretary of State Dominic Raab's statement – update on EU Exit negotiations](#)

With permission, Mr Speaker, I would like to update the House on the progress in negotiations to leave the EU, and the government's planning for No Deal.

Negotiations

Since I last updated the House, our negotiations with the EU have continued and intensified.

Over the recess break, we have been engaging constructively with our EU counterparts.

Let me take the main areas of the negotiations in turn.

On the Withdrawal Agreement, while there remain some differences, we are closing in on workable solutions to all the key outstanding issues, building on the progress we made during the summer on issues such as data and information, the treatment of ongoing police and judicial co-operation in criminal matters, and ongoing Union judicial and administrative procedures after the date of exit.

We have also been discussing proposals on the linkage needed between the Withdrawal Agreement and the Future Relationship, and the EU is engaging constructively.

On the Northern Ireland Protocol, we remain committed to the undertakings we made in the Joint Report back in December, to agree a backstop in case there is a delay between the end of the Implementation Period and the entry into force of the treaty on our future relationship.

That was agreed to avoid any risk of a return to a hard border in the intervening period.

But we will not accept anything that threatens the constitutional or economic integrity of the United Kingdom.

Creating any form of customs border between Northern Ireland and the rest of the UK, which is what the EU had proposed, would put that at risk and that it is unacceptable.

As my Rt Hon friend the Prime Minister has said, it is not something she, nor any British Prime Minister, could conceivably agree to.

We are engaging with the EU on our alternative proposals that preserve the integrity of the UK.

They will be in line with the commitments we made back in December, including the commitment that no new regulatory barriers should be created between Northern Ireland and the rest of the UK unless the Northern Ireland Executive and the Assembly agree.

On the Future Relationship, we continue to make progress, for example, on both the internal and the external security arrangements for future cooperation, although there is still some way to go.

And as the House will know, the Prime Minister presented our proposals on the economic partnership to EU leaders, at the informal Salzburg Summit.

We understand that the EU has raised some concerns, particularly around the distinction between goods and services under the common rule book and with respect to the Facilitated Customs Arrangement.

We continue to engage constructively with the EU, we continue to press our case.

The UK's White Paper proposals are the best way of ensuring there is continued frictionless trade in goods after Britain leaves the EU, whilst fulfilling the joint commitment to avoid a hard border between Northern Ireland and Ireland, and respecting the referendum.

These negotiations, Mr Speaker, were always bound to be tough in the final stretch.

That is all the more reason why we should hold our nerve, stay resolute and focused, and I remain confident that we will reach a deal this autumn.

Because it is still in the best interests of the UK, and the European Union.

It is the best way of protecting trade between Britain and the EU, trade which underpins millions of jobs across Europe.

It is the best way of making sure we continue to cooperate seamlessly on security matters, to tackle crime and terrorism to keep UK and EU citizens safe.

And it is the best way to avoid a hard border in Northern Ireland that would adversely affect communities living there, or indeed separating Northern Ireland from Great Britain which we will not countenance.

To achieve these aims, the UK has brought forward serious and credible proposals.

We continue to engage with the EU to press our case, and to better understand the nature of some of their concerns.

Equally, it is time for the EU to match the ambition and pragmatism that we have shown.

No Deal

Mr Speaker, while we intensify negotiations to secure the deal we want, the deal that we expect, we are also expediting preparations for no deal.

In case the EU do not match the ambition and pragmatism we have demonstrated.

As the Prime Minister stated on 21 September after the Salzburg Summit.

The government has made clear we will unilaterally protect the rights of EU citizens in the UK in the event of No Deal.

To the 3 million here, we say: you are our friends, our neighbours, our colleagues, we want you to stay.

And we will be setting out all of the details as soon as is practical.

We also now urge the EU and all its member states to step up and give UK

citizens on the continent the same reassurances.

Mr Speaker it is time, on both sides, to provide all our citizens with that comfort and with that confidence.

Since I last updated the House in September, we have published 52 more technical notices, in two further batches.

They inform people, businesses and other key stakeholders of the steps they need to take, if we don't reach a deal with the EU.

They cover a wide range of sectors, building on other work that has taken place across government over the last two years.

They enable us to prepare the UK for Brexit irrespective of the outcome of the negotiations.

They acknowledge that there are risks to a no deal scenario.

But they also demonstrate the steps we will take to avoid, mitigate and manage any potential short-term risks and disruption.

Overall now we have published 77 technical notices which form part of the sensible, proportionate, measures that we are taking to prepare the country for every eventuality.

Mr Speaker our most recent batch of technical notices were published on the 24th of September they are set out in a written Ministerial statement today.

There are 24 and they range from aviation, and the advice for airlines on the impact of 'no deal' and the actions for them to consider to maintain services on the day we leave the EU, through to car insurance, and the arrangements to ensure Green Cards will be available free of charge from insurance companies to enable UK drivers to continue to drive on the continent.

The publication of the technical notices enables further engagement as part of our No Deal planning.

So for example, our earlier technical notice on VAT set out the VAT changes that companies will need to prepare for when importing or exporting goods from the EU, when supplying services to the EU, or interacting with EU VAT IT systems.

That one was welcomed by the British Chamber of Commerce, and we are grateful to them and to all of our stakeholders for their constructive ongoing engagement on that necessary planning.

More broadly, I met with the British Chamber of Commerce, the CBI, the IoD, EEF and the Federation of Small Businesses as part of the government's Business Advisory Group on the 17th of September, to make sure we are explaining our negotiating proposals and No Deal planning, and listening to UK businesses of all sizes, and across all sectors.

We will keep providing people and businesses with the advice they need as we negotiate our exit from the European Union.

We also keep working with the devolved administrations on all aspects of our planning for exit.

I attended the joint ministerial committee on the 13th September.

It has now met 12 times, and our last meeting was a valuable opportunity to give the devolved administrations a full update on the negotiations, as well as discuss the necessary No Deal planning.

We continue to listen very carefully to all of their views.

Mr Speaker, that is the way, with concerted effort on all fronts, that we have put ourselves in the best possible position to make the best of Brexit.

And I commend this statement to the House.