

## BREXIT WORKING GROUP

<b>Date</b>	26 April 2018	<b>Time</b>	16.00 – 18.00
<b>Location</b>	Howard Kennedy, No 1 London Bridge, London		
<b>Attendees</b>	Paul Grainger – Chair, Complyport Mazhar Manzoor – Deputy Chair, FSA Consultants Daniel Tunkel – Venue Hose, Howard Kennedy Peter Hawkin - Ifact Seanaid McKenzie – Sturgeon Ventures (by phone) Andrew Jacobs – Moore Stephens (by phone) Andrew Smith – Compliancy Services (by phone)		

Apologies

Gerry Collins - Ecovis

Sethen Burke - Cordium

The session was convened as a forum to:

- agree how the working group will engage going forward;
- what the group wants to get out of the forum going forwards;
- how the group can support APCC members; and
- to agree objectives.

### Agreed objectives:

- **Overarching:** To act as a conduit between our clients and the regulatory bodies to ensure that the regulators develop a better insight of opinions and concerns of the financial services market.
- **Long-term:** As the financial services industry continues to evolve, consider what and where the future opportunities are in the new world. Although the immediate consideration is to retain current relationships, it will be important to understand future opportunities stemming from Brexit.
- **Short-term:** Extract information and data from our clients/ APCC members to act as a lobby group to ensure that the views and concerns of our clients are represented to the regulators.
- Although, it was agreed that, at this point, the group is dependent on decisions being made by politicians and the objectives can largely be fluid.

### Actions:

### Minutes of the Meeting

Agenda Items	Discussions and Notes	Actions
<b>Minutes of Last Meeting</b>	(1) Paul opened the meeting with introductions from everyone.  (2) It was agreed that the actions for the previous minutes were accepted but it was proposed that the actions were not to be carried forward, as most of the delegates from that meeting were not present and the outcomes of the working group have now moved on.	



(11) SM raised a concern that delegation rights should not be lost to the UK when they are already provided for other non-EU entities such as the US/Singapore/Hong Kong etc.

(12) SM also advised that some firms have received a 'survey' from Sweden trying to gauge the number of clients larger firms had in Sweden and it was expected that other EU regulators would start doing the same. It was felt that the APCC should try to get in contact with other non-EU regulators

(13) The group agreed they should try to compile a briefing note for APCC to be able to identify what might change for both them and their clients.

(14) PG asked each member to try and oversee areas that they could provide a 'Digest of Knowledge' which could be made available on the APCC website

Mazhar Manzoor	Banking/Building Societies/Credit Institutions
Daniel Tunkel	Mortgage Lending/Broking
Mazhar Manzoor	Consumer Credit
Volunteer needed	Corporate Finance
Volunteer needed	Regulated Markets
Daniel Tunkel and Seonaid McKenzie	Unregulated Collectives
Andrew Jacobs	MIFID/Para Planners/non MIFID Firms
Volunteer needed	IDD
Volunteer needed	Non-Life Insurance
Volunteer needed	Lloyds, Life Insurance, Pension Schemes, Friendly Societies
Daniel Tunkel	Payment services, E-money, PSD2, Peer to Peer, Crowdfunding

PG to provide a briefing note for members and their firms

It was agreed to ask the membership firms for representation with the unfilled gaps.

<b>Next steps</b>	(1) The group will feedback any intelligence, meetings or progress	
<b>AOB</b>	15) SM has written to her MP and Theresa May around Canary Wharf becoming a Free Zone but no response as yet.	
	<b>Next meeting – Late Summer/early Autumn unless something occurs in the meantime that warrants calling another meeting</b>	