



Stakeholders' Newsletter

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Winter Colloquium

The FMLC Winter Colloquium will take place on Thursday 18 January 2018 from 5pm at the Bank of England.

Tea and coffee will be served from 4:30—5.00pm and the Colloquium will be followed by a drinks reception.

For an invitation please email: events@fmlc.org

Scoping Forums

2018 Q1 Scoping Forum meetings will commence shortly.

More information about FMLC Scoping Forums is available on the [website](#).

Contacting the

Secretariat Email:

contact@fmlc.org

Telephone: +44 (0)20 7601 5118

FMLC Paper on Brexit and World Trade Organization Rules

In light of Brexit, the future shape of the U.K.'s cross-border trade relationship with the E.U. is uncertain. The possibilities which might be taken up at the expiry of the Article 50 notice period in March 2019 theoretically include: (1) U.K. membership of the European Economic Area; (2) a transitional arrangement; (3) a new bespoke trade treaty between the U.K. and E.U.; or (4) conduct of business within the framework of rules established by the World Trade Organization ("WTO") coupled (in the case of financial services) with reliance by U.K. firms on so-called "Third Country" access provisions in E.U. legislation. Although none of these scenarios depends exclusively on the WTO rules as a framework for trade across borders in all industry sectors, each of these options requires careful consideration of the constraints and benefits afforded by the WTO's principles, which have provided regulatory context for international trade since 1947.

In a paper published 22 December 2017, the FMLC offers an overview of the WTO rules and their application in the context of financial services, including the ways in which WTO rules support the negotiation of a Free Trade Agreement. The paper also examines the legal uncertainties arising from the impact of these rules on each of the options above.

[\(Read / download the paper here\)](#)

New Working Group on Brexit— Statutory Interpretation

A Working Group has been established to look at the issue of statutory interpretation involving autonomous concepts of E.U. law after Brexit.

In brief, this Working Group will consider the weight to be accorded by U.K. judges to new decisions of the ECJ on the interpretation of E.U. legal terms post-Brexit where those terms have been incorporated into domestic law under the legislation currently reflected in the European Union (Withdrawal) Bill. It will also look at alternative aids to the interpretation of these terms.

If you would like to inquire about participation in this Working Group or for more information, please email Venessa Parekh at research@fmlc.org

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