Financial Markets Law Committee (“FMLC”)

Banking Scoping Forum

Date: Thursday 14 December 2017
Time: 2.00pm to 3.30pm
Location: The offices of White & Case LLP, 5 Old Broad Street, London, EC2N 1DW

In Attendance:

Stuart Willey (Chair) White & Case LLP
Clare Dawson Loan Market Association
Thomas Donegan Shearman & Sterling (London) LLP
Paul Gough The Bank of New York Mellon – London Branch
Charles Gray (dial in) Sullivan & Cromwell LLP
Etay Katz Allen & Overy LLP
Dorothy Livingston Herbert Smith Freehills LLP
Monica Sah Clifford Chance LLP

Venessa Parekh FMLC

Guest Speakers:

Mark Kalderon Freshfields Bruckhaus Deringer LLP

Regrets:

Alex Biles Ashurst
Sarah Coucher Norton Rose Fulbright LLP
Leland Goss International Capital Market Association
Jons Lehmann Fried, Frank, Harris, Shriver & Jacobson (London) LLP
Oliver Moullin Association for Financial Markets in Europe
Mitja Siraj FIA
Julia Smithers Excell JP Morgan
Agenda:

1. Introduction.

2. Administration:
   a. a short presentation: Your Scoping Forum Needs You (Venessa Parekh);
   b. confirmation of the 2018 Forward Schedule; and
   c. suggestions for the 2018 Forward Agenda.

3. Opinion of the European Banking Authority on issues related to the departure of the United Kingdom from the European Union (Mark Kalderon).

4. Legal complexities arising in relation to MiFID II and (i) the role of banks as product manufacturers—the “target market test”; and (ii) the classification of buy-side counterparties in securities distribution (Stuart Willey to lead).

5. The U.K.’s post-Brexit requirements for incoming firms (Stuart Willey to lead discussions).


7. Any other business.