

Financial Markets Law Committee (“FMLC”)

Banking Scoping Forum

Date: Tuesday 20 March 2018

Time: 2.00pm to 3.30pm

Location: Clifford Chance LLP, 4 Coleman St, London EC2R 5JJ.



In Attendance:

Monica Sah (Chair)	Clifford Chance LLP
Alex Biles	Ashurst LLP
James Bresslaw	Simmons & Simmons LLP
Laura Feldman	Eversheds Sutherland
Paul Gough	The Bank of New York Mellon
Simon Hills	UK Finance
Jons Lehmann	Fried, Frank, Harris, Shriver & Jacobson (London) LLP
Dorothy Livingston	Herbert Smith Freehills LLP
Mitja Siraj	FIA
Stuart Willey	White & Case LLP
Venessa Parekh	FMLC
Thomas Willett	FMLC

Guest Speakers:

Will Winterton	Clifford Chance LLP
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Regrets:

Nigel Brook	Clyde & Co LLP
Amy Kennedy	Gibson, Dunn & Crutcher LLP

Registered Charity Number: 1164902.

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Agenda:

1. Introduction
2. Administration: a short presentation on the FMLC Radar Function—Revisited (Venessa Parekh)
3. Areas of uncertainty regarding cash/securities collateral (Will Winterton)
4. U.K. territorial perimeter—financial services activities, deposit taking, insurance and consumer credit (Monica Sah to lead):
 - a. basic perimeter—pure cross border: (i) OPE – what it doesn't cover (ii) accepting deposits re correspondent banking;
 - b. branch and cross border; and
 - c. outbound business —some countries not regulate where services are only provided on an outbound basis cf FSMA s418.
5. Any other business