



# Stakeholders' Newsletter

ISSUE 57

3 SEPTEMBER 2019

## Autumn Colloquium—Financing Sustainability

Following the finalization, in 2015, of various international agreements, such as the Paris Climate Agreement and the United Nation's Sustainable Development Goals, the European Commission developed an Action Plan on Sustainable Finance. The Action Plan, unveiled in March 2018, outlines reforms in three key areas: (1) reorienting capital flows towards sustainable investment, in order to achieve sustainable and inclusive growth; (2) mainstreaming sustainability in risk management; and (3) fostering transparency and long-termism in financial and economic activity. In July 2019, HM Government launched its Green Finance Strategy, which offered similar goals aimed at increasing investment in sustainable projects and infrastructure.

But sustainable finance is not simply “greening the economy”. Concerns around sustainability have predated the climate crisis, and focused on questions about the viability of a country’s economy or its ability to meet national development goals and debt obligations simultaneously. Sustainable finance serves not only to protect the ecosystem but also help build a stable economy.

The FMLC is delighted to welcome distinguished speakers at a Colloquium on 4 October 2019 to examine the many facets of sustainable finance. Should you wish to attend, please email Venessa Parekh at [research@fmlc.org](mailto:research@fmlc.org).

## Letter to HM Treasury

Stakeholders have drawn to the FMLC’s attention HM Treasury’s review of the Financial Services and Markets Act 2000 (Over the Counter Derivatives, Central Counterparties and Trade Repositories) Regulations 2013 (the “**2013 Regulations**”), which implemented Regulation (EU) No 648/2012 on OTC derivatives, central counterparties and trade repositories (“**EMIR**”) in the U.K. The 2013 Regulations include changes to Part VII of the Companies Act 1989 in relation to the management by central counterparties (“**CCPs**”) in case of default by a clearing member.

In October 2016, FMLC published a comprehensive [paper](#) (the “**2016 paper**”), outlining the obligations of CCPs and their clearing members under Part VII of the Companies Act 1989 and suggesting drafting amendments to Part VII. In light of the review mentioned above, the FMLC has sent a short letter to HM Treasury, reiterating the recommendations of the 2016 paper.

Read/download the letter [here](#).

**Contacting the Secretariat** Email: [contact@fmlc.org](mailto:contact@fmlc.org) Telephone: +44 (0)20 7601 5118

Registered Charity Number: 1164902.

"The FMLC" and "The Financial Markets Law Committee" are terms used to describe a committee appointed by Financial Markets Law Committee, a limited company ("FMLC" or "the Company"). Registered office: 8 Lothbury, London, EC2R 7HH. Registered in England and Wales. Company Registration Number: 8733443.