



# Stakeholders' Newsletter

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## FMLC Response regarding U.K.'s International Regulatory Cooperation Strategy

HM Government launched a [Call for Evidence](#) on how to improve the U.K.'s international regulatory cooperation practices, in response to a review by the Organisation for Economic Cooperation and Development ("OECD") into the U.K.'s international regulatory cooperation practices. The [OECD report published in May 2020](#) recommended that the government take action to ensure more systematic consideration of international regulatory cooperation across government and regulatory bodies. The Call for Evidence will assist HM Government in setting priorities for international cooperation.

The FMLC has submitted the letter in response to the Call for Evidence drawing attention to the concerns raised in the [FMLC 2015 report](#) and the legal and operational complexities arising in the context of the U.K.'s withdrawal from the E.U. The letter urges the HM Government to prioritise coordination with authorities around the world, in the context of bank recovery and resolution and to consult on a framework of standards to facilitate and regulate the means by which the financial regulators in the U.K. enter into bilateral and multilateral cooperation arrangements with other authorities.

The FMLC letter has also been published on the [FMLC website](#).

### On our radar...

At its meeting next week, the FMLC will consider further work on:

- The European Commission's [Digital Finance Package](#)
- Regulatory divergence between the U.K. and E.U. in relation to sustainable finance
- [HM Treasury's Review of Solvency II: Call for Evidence](#)
- Open consultations on the future Financial Services Regulation in the U.K., including the [Future Regulatory Framework Review](#) and the Treasury Committee [Inquiry](#) on the future of financial services

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