

PREPARING FOR BREXIT: EEA FIRMS UK TEMPORARY PERMISSIONS REGIME (“TPR”)

14 January 2019 | Europe

The UK FCA and PRA propose to implement the TPR if the UK leaves the European Union on 29 March 2019 without an implementation (or transitional) period, to ensure that EEA firms currently operating under an incoming passport (either from a UK branch or on a cross-border services basis into the UK) can continue to carry out regulated activities in the UK until they receive new direct authorisation by the UK regulators. An additional regime to address contractual continuity (the financial services contracts regime) is currently being consulted on by the FCA, and will be covered in a separate Herbert Smith Freehills briefing.

For more information, download our [UK Temporary Permissions Regime placemat](#).

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KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



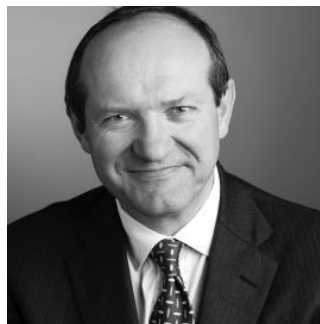
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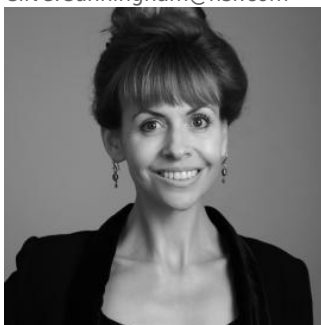
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