



The Heart of Brexit: 'Passporting' Options for the UK (Perspective)

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The article examines whether the United Kingdom (UK)—post-Brexit—will retain the same privileged access to the European Union (EU) single market in financial services that it enjoys today. At the heart of the matter is the so-called "passport," which refers to the principle that a financial market participant authorized to conduct certain financial activities in one EU member state is generally free to conduct such activities without hindrance in other EU member states. The continued availability of the "passport" is important not just to UK firms but also to the universe of international firms that have relied on London as their gateway to Europe. The article addresses the likelihood of the continuation of passporting and/or the adoption of third-country equivalence for UK-based firms post-Brexit. Political skirmishes suggest that the UK's continued access to the EU single market will be linked to the UK's compliance with EU rules on free movement of persons.

To read the article, click [here](#).

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