Nathaniel Lalone Talks Post-Brexit Finance Rules With *Bloomberg News*

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Financial Markets and Funds partner Nathaniel Lalone spoke with *Bloomberg News* on potential finance rule changes the United Kingdom is looking to make following Brexit. Nate stated, "The U.K. seems to be embracing, at least tentatively, the freedom it will have post-Brexit to tailor retained EU law to fit the UK's needs. [The country] doesn't need to replicate the EU's rather Byzantine procedures for suspending the mandatory clearing obligation, so empowering the [Bank of England] to act swiftly and nimbly makes great sense." Additionally, HM Treasury's proposal would ensure pensions have a longer exemption from clearing requirements than in the EU. It is noted that these revisions could have an impact on EU equivalency negotiations. Nate added, "Given the experience to date of equivalence discussions having a decidedly political dimension, any divergence between UK and EU rules could serve as grounds for withholding or delaying an equivalence decision." ("Ahead of Brexit, U.K. Begins Breaking With EU on Finance Rules," August 29, 2019)

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