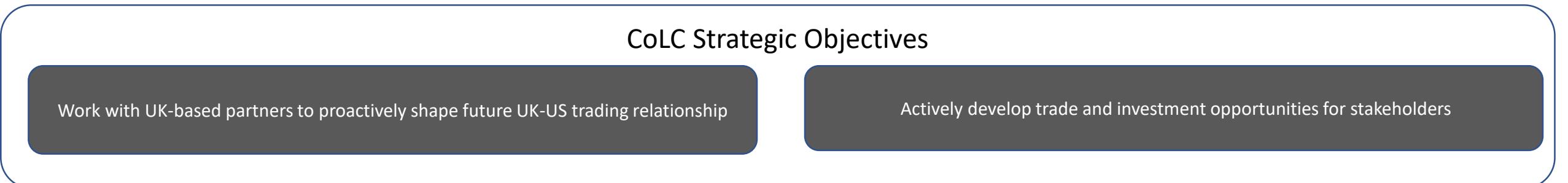
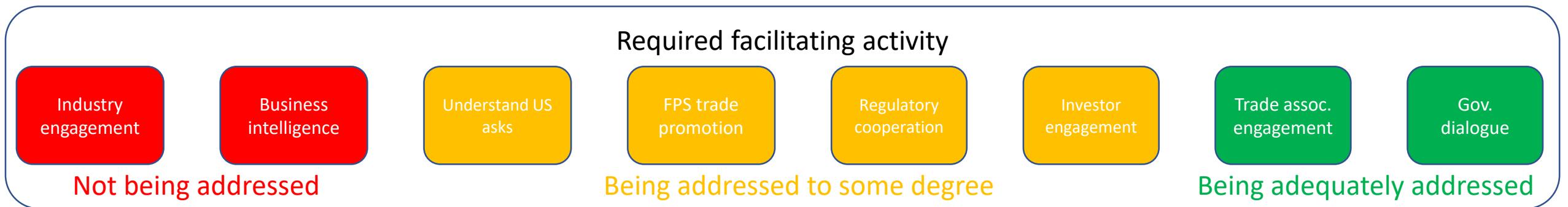
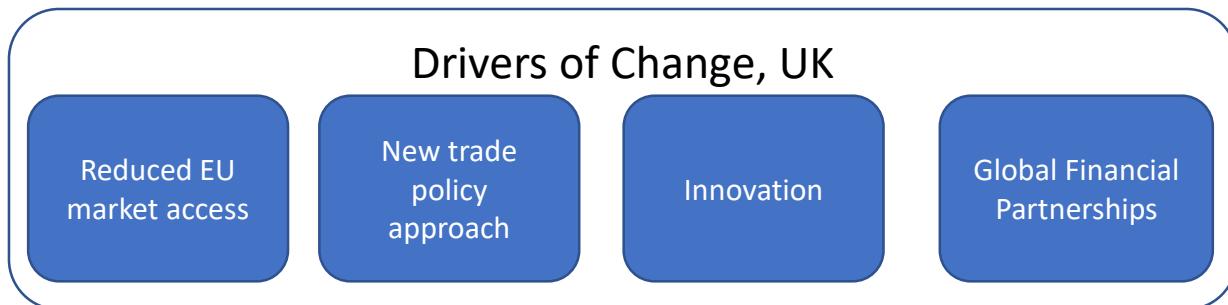
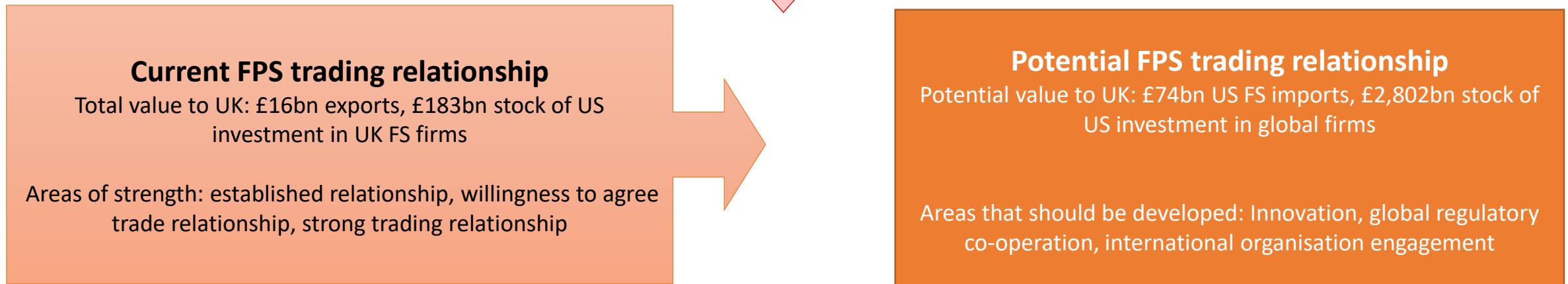


UK/US Bilateral FPS Strategy



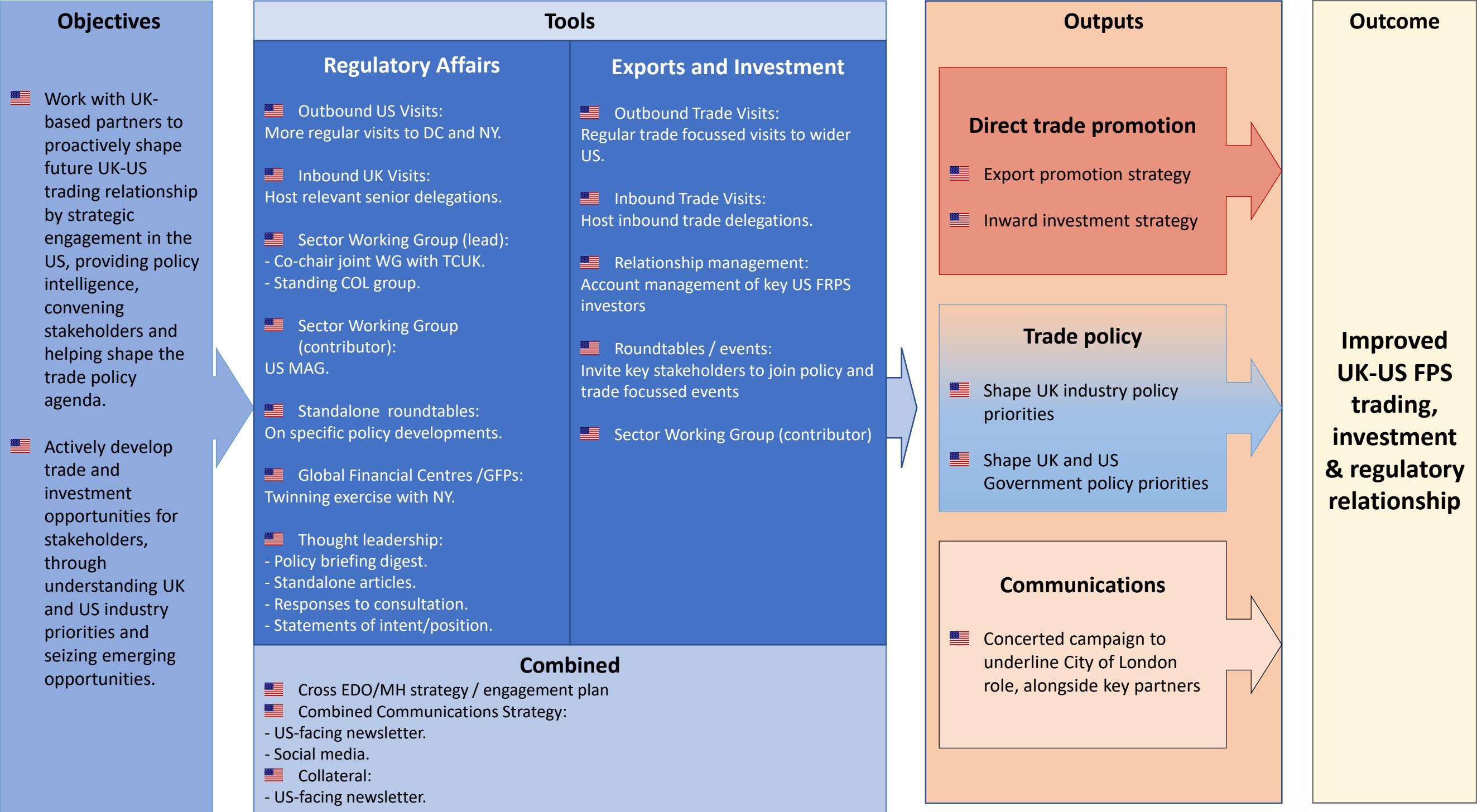
The US is currently the UK's largest single-country trading partner and largest contributor of FDI. Securing a trade agreement with the US, that includes FPS, is a priority of HMG and this ambition is matched by political will in the US. This presents an opportunity for the City Corporation to help define this new trading relationship to support FPS based on regulatory cooperation, further trade promotion and strengthening existing government and business dialogue and engagement. While this approach could be taken forward via an FTA or a separate regulatory agreement, the work we propose will be relevant to whatever route HMG decides to pursue.

Headline Objective: Shape, maximise and exploit opportunities for increased trade and investment with USA in support of the UK FPS sector

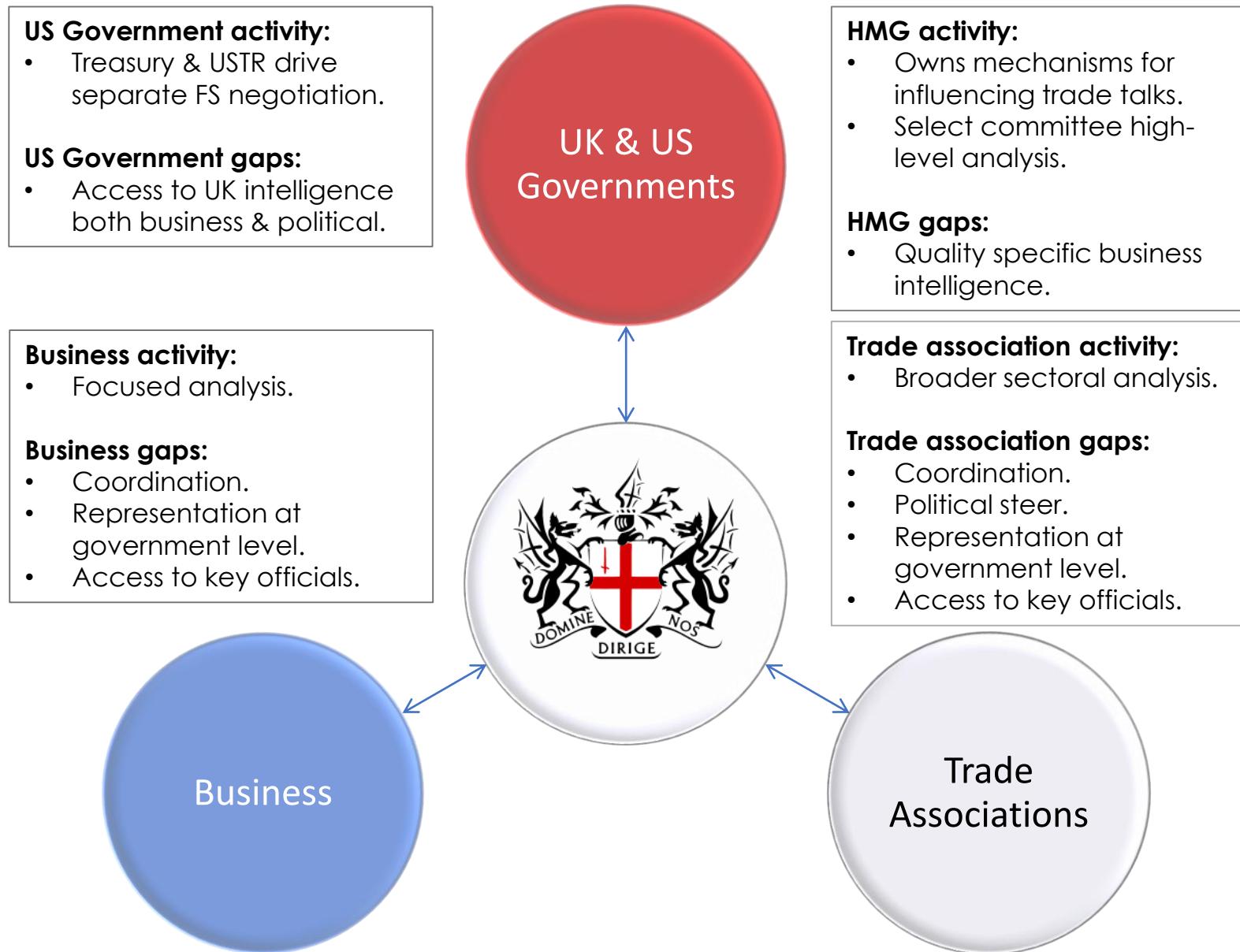


EDO will deliver against these objectives using a wide range of tools across the regulatory affairs and exports & investment space, aiming to deliver wide-ranging cooperative strategies with the US across the piece.

Headline Objective: Shape, maximise and exploit opportunities for increased trade and investment with USA on behalf of the UK FPS sector



The City of London Corporation has the capacity to deliver key elements of this agenda, complementing the work of partner organisations.



- US Government activity:**
- Treasury & USTR drive separate FS negotiation.
- US Government gaps:**
- Access to UK intelligence both business & political.

- Business activity:**
- Focused analysis.
- Business gaps:**
- Coordination.
 - Representation at government level.
 - Access to key officials.

- HMG activity:**
- Owens mechanisms for influencing trade talks.
 - Select committee high-level analysis.
- HMG gaps:**
- Quality specific business intelligence.

- Trade association activity:**
- Broader sectoral analysis.
- Trade association gaps:**
- Coordination.
 - Political steer.
 - Representation at government level.
 - Access to key officials.

- COL offer distinct from government:**
- COL is not a government.
 - COL is politically neutral
 - COL is strongly linked with relevant HMG US-facing departments (DIT and HMT).
 - COL already contributes to HMG strategy-development and mechanisms.
 - COL is a trusted partner.

- COL offer distinct from trade associations:**
- COL is not a trade association.
 - COL has freedom to focus, and can move quickly
 - COL is independent of fee paying membership.
 - COL can be nimble.

- COL offer distinct from business:**
- COL is not a business.
 - COL can take a uniquely broad scope and can present holistic arguments.
 - COL does not pick winners.

- The opportunity:**
- COL occupies a unique space. COL should operate as a key link between these three stakeholder groups by assuming both coordinating and strategic roles.
 - COL should shape, draw from, align and communicate work programmes across each grouping.
 - COL's advantages include: in-house expertise in policy and research; access to IRSG intelligence; depth of contacts in UK and US; convening power; soft power.

Conclusion:
The City of London is well-placed to play a key role in securing a post-Brexit trading relationship with the UK's largest single future trading partner which maximises mutual market access in FPS.

The Corporation's US programme will be integrated with numerous elements of the wider work of EDO, creating a mutually-reinforcing framework

Why the City? Why the EDO?

COL Corporate Plan objectives:

- Influence UK and global policy and regulation and international agreements to protect and grow the UK economy.
- Attract and retain investment and promote exports across multiple global markets.
- Strengthen international relationships to secure new opportunities for business, collaboration and innovation.
- Preserve and promote the City as a world-leading global centre for financial and professional services and commerce.
- Promote London for its competitive strengths.
- Promote the UK as open to business and enterprise.

Specific objectives:

- Develop and strengthen access to London's most important markets.
- Ensure high regulatory standards and promote global regulatory coherence.
- Identify and address the key challenges London faces to remain a globally competitive city.
- Establish London as a market leader in innovation and use of technology.
- Ensure that London has the environment to attract investment and Green finance.
- Support and enable the movement of new FPS business into London.
- Identify and increase exports to priority markets.

