

Highlights of the City of London Corporation's work on behalf of financial and professional services

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CITY OF LONDON CORPORATION



Financial and Professional Services Monthly Highlights

June 2018

Dear Emma,

Building on the success of the Commonwealth Business Forum in April, May saw a strong emphasis on forging international links.

A year out from the start of negotiations for a UK-US trade deal, the Chairman of Policy and Resources visited Washington to meet government and regulators. Partners there are watching closely as the negotiations on Brexit proceed. The appetite to forge stronger connections between the UK and the US was encouraging. The Chairman followed up the visit with [letters to the Chancellor, Philip Hammond, and the Secretary of State for Trade](#), Liam Fox – an opportunity to share industry insights and help inform the UK Government's approach.

The need for a joined-up approach to global regulation was echoed at the International Banking Federation dinner hosted by UK Finance at the Guildhall. The Chairman of Policy and Resources spoke to highlight the importance of international cooperation between regulators and the City's work for global standards. We look forward to the publication, this summer, of a new [International Regulatory Strategy Group](#) report that will set out the case for global regulatory coherence.

The Lord Mayor has also been in the US and Canada, including New York, Chicago, Boston and Toronto, on a trade promotion visit that reflects the preparations being made by industry for a post-Brexit trading relationship with North American partners. A main focus of meetings has been fintech, especially opportunities to develop insuretech partnerships.

In Norway, the Lord Mayor's discussions reflected a strong vote of confidence in London as partner for investment and liquidity, from the Norwegian Government and businesses. On a visit to major South-East Asian trading partner Singapore, and Indonesia - the world's fourth largest population and a huge potential market for the UK - discussions centred on trading relationships and opportunities for UK firms with businesses, government and regulators.

Domestic activity included the City of London Corporation's Parliamentary Terrace Reception hosted by Mark Field, MP for the Cities of London and Westminster. In speeches to MPs and peers from across the parties, the Lord Mayor emphasised the huge contribution made by the financial and professional services sector to the economy at home, while the Policy Chairman reflected on the importance of the UK being open to global talent, during and after Brexit.

May also saw the announcement of the [shortlist for the Lord Mayor's Dragon Awards](#), recognising responsible business in London. Shortlisted firms include multinationals and small businesses, with programmes as diverse as supporting employability for over-50s and providing free legal advice for an app to voice-guide visually impaired users through the Underground network. Applicants for this year's Awards have supported nearly 2,000,000 people across the UK, helped create over 5022 work opportunities and provided over £15,000,000 in support their local communities and local enterprises. This year also sees the launch of the Lord Mayor's [Business of Trust Champion Award](#). Open to businesses across the UK, this celebrates firms which are championing responsible business practices to create a lasting legacy of better business trusted by society. The award [remains open for applications until July 30](#).

Kind regards,

**Catherine McGuinness, Chairman
of the Policy and Resources
Committee**

Kind regards,

**Charles Bowman, The Rt Hon The
Lord Mayor**



NEW PUBLICATIONS

The Business of Trust

As part of the Lord Mayor's Business of Trust programme, he has interviewed Mayor of London Sadiq Khan, and entrepreneur, philanthropist and Chairman of the Prince's Trust Lloyd Dorfman to hear their views on CIVIC principles to guide trustworthy behaviour in business.

[View the videos here](#)

North America-UK financial and professional services: markets, investors and opportunities

The USA, Canada and the UK have deep and longstanding trade and investment links, and relationships that continue to thrive. This report looks at how North American cities offer different opportunities for the UK export market and looks to establish links between UK and North American cities across all the major financial and professional services sub-sectors.



UPCOMING EVENTS

The Green Finance Summit 2018

The Green Finance Summit on 17 July 2018 brings together world-leading experts in green finance and policy makers, to stimulate engagement and discussions that matter to drive forward policy recommendations.

[Find out more and register here](#)

If you are interested in attending one of our upcoming events please contact our team on financialservices@cityoflondon.gov.uk

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