

**JOINT DECLARATION ON FINANCIAL SERVICES REGULATORY COOPERATION  
BETWEEN THE EUROPEAN UNION AND THE UNITED KINGDOM**

1. The Union and United Kingdom agree to establish structured regulatory cooperation on financial services, with the aim of establishing a durable and stable relationship between autonomous jurisdictions. Based on a shared commitment to preserve financial stability, market integrity, and the protection of investors and consumers, these arrangements will allow for:
  - bilateral exchanges of views and analysis relating to regulatory initiatives and other issues of interest;
  - transparency and appropriate dialogue in the process of adoption, suspension and withdrawal of equivalence decisions; and
  - enhanced cooperation and coordination including in international bodies as appropriate.
2. Both Parties will, by March 2021, agree a Memorandum of Understanding establishing the framework for this cooperation. The Parties will discuss, *inter alia*, how to move forward on both sides with equivalence determinations between the Union and United Kingdom, without prejudice to the unilateral and autonomous decision-making process of each side.