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Information for firms during the Brexit implementation period

Press Releases | Published: 30/01/2020 | Last updated: 30/01/2020

On 31 January 2020 at 11pm the UK will leave the European Union (EU) and enter an [implementation period](#), which is due to last until 31 December 2020. During the implementation period, EU law will continue to apply. Firms and funds will continue to benefit from passporting between the UK and EEA. Consumer rights and protections derived from EU law will also remain in place.

There will therefore be no changes to the reporting obligations for firms, including those for MiFIR transaction reporting, under EMIR, and for CRAs, which will continue in line with existing EU regulatory requirements.

The windows for EEA firms to notify us that they want to use the [Temporary Permissions Regime \(TPR\)](#), or for fund managers to notify us of any funds they want to continue to market in the UK under the Temporary Marketing Permissions Regime (TMPR), will close at the end of today (30 January).

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'The work the FCA has undertaken, along with government and the Bank of England, ensured the financial services sector was one of the best prepared industries for any of the possible Brexit outcomes. The implementation period gives firms a period of certainty while negotiations are continuing on our future relationship with the EU.

'The FCA intends to use this time to work with government, the Bank of England, firms and other regulators to ensure the financial services industry is ready for the end of 2020. We will continue to keep firms and consumers updated on any changes that will impact them.'

As things develop during the year, all financial services firms should consider how Brexit will impact their business and what action they need to take to be ready for 1 January 2021 to minimise risks to customers.

The FCA will continue to provide regular updates on our dedicated [Brexit webpages](#), and firms can also call the FCA Brexit information line (0800 048 4255) if they have any further questions.

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Media Centre

Press releases and contacts for journalists and other media