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# LIBA



## **Leading financial trade associations announce intention to join forces to form a new independent European association**

The London Investment Banking Association (“LIBA”) and the Securities Industry and Financial Markets Association (“SIFMA”) today announced their intention to bring together their London-based operations into a single, independent European organisation.

This new, strengthened, and independent association will work under the leadership of Jonathan Taylor, LIBA’s Director General. It is expected to be a unified, influential voice in issues affecting the international, European, and UK capital markets and will coordinate closely on global market and regulatory issues with SIFMA’s Asian and US operations.

### Rationale for merger

- Over recent years LIBA and SIFMA-Europe have increasingly worked closely together. LIBA’s primary expertise in successful policy and advocacy work complements SIFMA-Europe’s product-focused knowledge and activities. The merger is the next logical step toward a fully-integrated, efficient and cost-effective European operation.
- As market and regulatory developments increasingly take place on an international stage, a global-facing organisation is the optimum structure to serve best members’ interests.

### Benefits of the merger

- Members’ interests will be more effectively represented in interaction with national and regional European policy makers, drawing more systematically on SIFMA-Europe’s industry-wide market and product knowledge.
- Interaction with global policy makers will be more timely and coordinated in the face of increased global initiatives from regulators and policy makers.
- An integrated operation that will result in greater focus and cost savings.
- LIBA will retain all of its existing services and will possess a greater capacity to improve UK-focused member services.

The new European entity will be linked with a new body, the Global Financial Markets Association (“GFMA”), which will address global strategy. Tim Ryan, CEO of SIFMA US, will be the CEO of the GFMA.

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**About LIBA**

The London Investment Banking Association (LIBA) is the principal trade association in the United Kingdom for firms active in the investment banking and securities industry. LIBA represents the interests of its members on all aspects of their business. It promotes Members' views authoritatively to legislators, regulators, and opinion-formers, in the UK, in Europe, and worldwide.

For more information, please visit [www.liba.org.uk](http://www.liba.org.uk)

**About SIFMA**

SIFMA brings together the shared interests of 650 securities firms, banks, investors, and asset managers worldwide and is intended to promote policies and practices that work to expand and perfect markets, foster new products and services, and create efficiencies for member firms, while preserving and enhancing confidence in the markets and the industry. SIFMA has a branch in London, and offices in New York, and Washington, D.C. Its associated firm, the Asia Securities Industry and Financial Markets Association, is based in Hong Kong.

Additional information about SIFMA is available at [www.sifma.org](http://www.sifma.org).