

## Insights

# BUILDING RESILIENCE: EMERGING THEMES IN FINANCIAL REGULATION 2021

Mar 24, 2021

Catch up with our Financial Regulation team and guest keynote speaker Sonya Branch, General Counsel of the Bank of England on the theme of Building Resilience for the launch of this year's edition of Emerging Themes in Financial Regulation on 14 January 2021.

[Watch on-demand](#)

[See the slides from this webinar](#)

Key takeaways from the session:

- As our keynote speaker, Sonya Branch (General Counsel, Bank of England) said so eloquently reflecting on 2020 and the meaning of resilience *“the thing that has been demonstrated perhaps most vividly is that you can never truly predict - in any comprehensive way at least - what external events or challenges may face you. To be truly resilient, you need to be able to cope when the unexpected occurs and to come out of the other side, more informed and more resilient. So indeed not just to survive, to thrive.”*
- We all need resilience because the challenges are everywhere. We asked the registrants for our launch event what they thought would be the biggest regulatory challenge for 2021. Unsurprisingly, Brexit dominated the responses. But other issues included staying on top of regulatory change more generally, pricing issues in the insurance sector, environmental social and governance issues, LIBOR reform, and operational resilience.
- In relation to Brexit, we explored what the future of financial services might look like following the end of the transitional period. We're in for an exciting period in the evolution of financial regulation.
- There is further change on the horizon in relation to **corporate crime** in the UK. While likely to be subject to further delay, it does look likely that further reform and regulation is on its way.
- We finished with our reflections on enforcement trends for 2021 (and beyond), including a focus on market abuse, an uptick in investigations against individuals within the scope of the

regulatory regime, and ongoing strains on the FCA's high caseload.

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