

## UK and Canada forge closer links to foster global financial services innovation

**Toronto, ON, February 14th, 2019** - TheCityUK and Toronto Finance International, two of the world's leading advocates for financial and related professional services, today renewed their landmark Memorandum of Understanding (MoU), facilitating increased access and co-operation between the UK and Canada.

The MoU aims to bring mutual benefit to both countries financial and related professional services industries enhancing cross-border collaboration and pursuing joint initiatives. It aims to deepen cooperation on key issues for both organisations, including the rapid digitisation of the industry, the growth of FinTech, and the future skills and access to talent needed to support these global trends.

**Jennifer Reynolds, President and CEO, Toronto Finance International**, said, "We are very pleased to renew our MoU with TheCityUK. The UK remains an important partner for Canada's financial industry. Combining our mutual expertise and insights, will help to increase our international influence and identify new opportunities for our members. As the industry continues to evolve, areas like FinTech and sustainable finance initiatives present exciting areas for greater international cooperation."

**Miles Celic, Chief Executive Officer, TheCityUK**, said, "Toronto Finance International is a global leader in promoting sustainability and competitiveness within financial services, and a natural partner for TheCityUK. To ensure the UK's continued competitiveness and position as a leading centre of global finance, it is vital that we both forge new, and deepen existing relationships, with other centres across the world. Renewing this MoU will help us to encourage greater innovation and ensure ongoing cooperation between the UK and Canada."

### **About Toronto Finance International (TFI)**

TFI is a public-private partnership between Canada's three levels of government, the financial services sector and academia. TFI's mission is to lead collective action that drives the competitiveness and growth of Toronto's financial sector and establishes its prominence as a leading international financial centre. (TFI was formerly known as Toronto Financial Services Alliance.) [www.tfi.ca](http://www.tfi.ca)

### **About TheCityUK**

TheCityUK is the industry-led body representing UK-based financial and related professional services industry. In the UK, across Europe and globally, we promote policies that drive competitiveness, support job creation and ensure long-term economic growth. The industry contributes nearly 11% of the UK's total economic output and employs over 2.2 million people, with two-thirds of these jobs outside London. It is the largest tax payer, the biggest exporting industry and generates a trade surplus greater than all other net exporting industries combined. [www.thecityuk.com](http://www.thecityuk.com)

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