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Press release

Brexit: the French Association of Specialised Financial Companies (ASF) takes stock of the British vote and requests that all relevant consequences be drawn quickly

British citizens have made a democratic choice for their country to exit the European Union. The French Association of Specialised Financial Companies takes stock of this decision with regret.

Highly committed to the pursuit of the European project – a guarantor of peace, liberty, solidarity and prosperity in a global world – ASF would like for decisions that prevent the risk of destabilisation or contagion to be taken rapidly.

Meeting on 5 July, the ASF Board requested that French and European authorities draw all of the necessary consequences flowing from the activation of Article 50 of the Treaty, notably as regards the governance of the European Union and its institutions as well as in the financial area with the withdrawal of the European passport and the relocation of the European Banking Authority to an area within the European Union.

Meanwhile, finance industry professionals will continue to pay close attention to fair competition in the context of representing and defending their businesses.

The French Association of Specialised Financial Companies (Association Française des Sociétés Financières - ASF) comprises all specialised financial companies: 286 companies exercising multiple activities (consumer credit, real estate and equipment leasing, factoring, securities guarantees for companies or individuals, investment services providers,...).
In the factoring segment, France is the third-largest market worldwide behind the United Kingdom and China and has several French companies represented amongst the top 10 European and global factoring companies.
For company equipment leasing and property leasing, France is the European Union's fourth-largest market and the leading European company is French.
Lastly, two of the three largest European consumer credit firms are French.

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