



## Treasury Committee

House of Commons, Committee Office 7 Millbank London SW1P 3JA  
Tel 020 7219 5769 Fax 020 7219 2069 Email [treascom@parliament.uk](mailto:treascom@parliament.uk) Website [www.parliament.uk/treascom](http://www.parliament.uk/treascom)

Hector Sants Esq  
Chief Executive  
Financial Services Authority  
25 The North Colonnade  
Canary Wharf  
LONDON  
E14 5HS

20 July 2011

*Dear Hector,*

### Retail Distribution Review

You will be aware that last Thursday the FSA circulated an embargoed response to our RDR report, rejecting in a peremptory manner our recommendation of a one year delay to the RDR's introduction. This was issued within hours of the embargoed copies of our own Report being distributed.

The Committee has discussed this. We deprecate the Authority's action. It was precipitate, giving the impression that no adequate consideration had been given to the arguments for the delay we recommend. This is unacceptable.

I will be placing this letter in the public domain.

*Yours,  
Andrew*

ANDREW TYRIE  
CHAIRMAN OF THE TREASURY COMMITTEE