Dear Dr Carney,

The Bank's announcement of an independent inquiry into the failure today of the RTGS system is welcome. The appointment of an independent reviewer to get to the bottom of such a serious episode as this is appropriate.

The Treasury Committee may want to meet the independent reviewer when he or she has been identified.

I will be placing this letter in the public domain.

\[signature\]

ANDREW TYRIE
CHAIRMAN OF THE TREASURY COMMITTEE