

ANDREW TYRIE MP



HOUSE OF COMMONS

LONDON SW1A 0AA

Lord Turner of Ecchinswell
Chairman
Financial Services Authority
25 The North Colonnade
Canary Wharf
London
E14 5HS

13 December 2010

Dear Adam,

FSA Investigation into Royal Bank of Scotland

It is in the public interest that as much as possible of the findings of this investigation be made public. All of those involved in regulation need to learn the lessons from the catalogue of mistakes which necessitated a huge tax-payer funded bailout.

I understand that the Financial Services and Markets Act is the main obstacle to greater transparency. It prevents information being disclosed in the absence of consent. However, the Act also provides for the release of information where "it is in the form of a summary or collection of information so framed that it is not possible to ascertain from it information relating to any particular person." In this regard, you will no doubt have noted that the Chief Executive of RBS, in cross-examination before the Treasury Committee on 7 December, appeared to have no objection to any release. In view of the above points I am writing to ask that the FSA approach those concerned to obtain consent for the release of a much more detailed summary of the investigation. If that consent is not forthcoming the FSA should make this fact public.

I am putting this letter into the public domain.

*Yours
Andrew*

**ANDREW TYRIE
CHAIRMAN OF THE TREASURY COMMITTEE**