



Treasury Committee

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Dear John,

Thank you for your letter of today's date on the Treasury Committee's request for the FCA's internal audit reports.

I am grateful to you and the Board for reconsidering the Committee's request, and for your proposal to provide the Committee with copies of internal audit reports given to the FCA's Audit Committee one year after the Audit Committee has received them. I understand that the FCA will also provide the part of the quarterly report by the FCA's internal audit department to the Audit Committee entitled *Explanation of key issues identified in our work*.

You say that you plan to use FOI exemptions to inform what you may want to redact from the material sent to the Treasury Committee. FOI provisions are not appropriate to inform the redaction process, and I am sure that the Treasury Committee in the next Parliament will want to assess any redactions on their merits.

I suggest that the FCA begins to send copies of such reports to the Treasury Committee once the Committee has been reconstituted in the new Parliament. I further suggest that the reports sent to the Committee should include those considered by the Audit Committee since the Treasury Committee originally made its request to you on 4 February 2014.

I will be placing our exchange of letters in the public domain.

Yours sincerely,

ANDREW TYRIE
CHAIRMAN OF THE TREASURY COMMITTEE