

Dear Mr Tyrie,

I want to write to you personally about our payments issue today. I have personally overseen our response as I wanted to make sure we found a solution as soon as possible.

I recognise that customers have been significantly inconvenienced by today's problems and we have publicly apologised for this.

We are now processing the payments so that they reach the beneficiary accounts as quickly as possible. The majority of payments will be completed over the course of this afternoon and early evening, with any remaining payments completed overnight.

We are committed to ensuring that no one loses out as a result of today's unacceptable problems. We will work with our customers and the other banks including providing compensation where appropriate.

We are asking our customers who do not receive the delayed payment by Saturday morning to speak with their bank in the first instance and also to contact their bank if they have suffered any costs as a result of today's problems.

My team are in touch with Treasury Committee Staff but I also want to let you know that I am available at any time should you wish to speak to me.

Yours sincerely,

Antonio

Antonio SIMOES  
Chief Executive Officer, UK | HSBC Bank plc |