



Treasury Committee

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Ross McEwan Esq
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Dear Ross,

I am very concerned at the latest IT failure at RBS. This follows a previous serious IT failure in 2012 which affected millions of customers and resulted in the regulators imposing a £56 million fine. It is unacceptable that these problems continue to arise. They particularly affect customers in financial need whose payments may not, I understand, be processed for several days.

I expect that the new Treasury Committee will wish to have answers from RBS to the following questions:

- What caused this problem?
- How does this differ from your 2012 IT failure?
- What actions have been taken to improve your IT systems since 2012?
- What action is being taken to prevent further IT failures?
- How many of your customers have been affected (broken down by brand)?
- Why is it taking several days to process the payments?
- What measures have you put in place to compensate customers?
- How will you prevent customers' credit scores being affected by the problems at your bank?
- What warning did you have of the potential for this problem to occur in the days leading up to 17 June? What warnings did you give the PRA and FCA about any potential problem you were aware of? What was their response, and what advice did each give you?

I will be placing this letter, and in due course your response, in the public domain.


RT HON ANDREW TYRIE MP
CHAIRMAN OF THE TREASURY COMMITTEE