

From: [Andrew Bailey](#)
To: [John Griffith-Jones](#)
Cc: [REDACTED]
Subject: Re: APM
Date: 17 July 2016 19:15:43

[REDACTED]

I think we should ensure that there are rehearsals tomorrow [REDACTED]
[REDACTED]

I would like to do the same on IRHP, [REDACTED]

Sent from my iPhone

> On 17 Jul 2016, at 17:30, John Griffith-Jones <John.Griffith-Jones@fca.org.uk> wrote:

>

> Andrew

> I have been looking at the file/press comment/ today's barrage of emails/hunch for questions not on the sheet already most likely to come from the floor.

>

> IRHP/ GRG. They will be there in force again I am sure, and it will be difficult for me to avoid picking one of them the first time I go to the floor. We should discuss whether to put them in after the Brexit questions by promoting Q4 to come in front of going to the floor so that we can be seen to have taken the issue before it gets brought to us, and it would also allow me to make a few introductory remarks, eg You/we have had Xty emails over the weekend on this issue and understand the very real intensity of feeling.

>

[REDACTED]

> On the questions already submitted we need good answers on [REDACTED]

[REDACTED] of course GRG and IRHP.

>

> Any further views at your end?

> John

>

>

>

>

>

> Sent from my iPad

From: Andrew Bailey
To: [REDACTED]
Cc: [REDACTED]
Subject: Re: INFO: Tyrie on RBS/GRG Announcement [BC]
Date: 08 November 2016 17:25:19

Thanks - it was eventful.

On 8 Nov 2016, at 16:59, [REDACTED] <[\[REDACTED\]@bankofengland.gsi.gov.uk](mailto:[REDACTED]@bankofengland.gsi.gov.uk)> wrote:

Label: Bank Confidential

Seems a good result on the substance. Haven't yet seen a read-out but hope the hearing went well.

[REDACTED]

[REDACTED]

Bank of England

20 Moorgate | London EC2R 6DA | [REDACTED]

[REDACTED] <[\[REDACTED\]@bankofengland.co.uk](mailto:[REDACTED]@bankofengland.co.uk)>

From: [REDACTED]
Sent: Tuesday, November 08, 2016 4:14 PM
To: [REDACTED]

Cc: [REDACTED]
Subject: INFO: Tyrie on RBS/GRG Announcement

The Treasury Committee today (8 November) took evidence from John Griffith-Jones, Chairman of the FCA, and Andrew Bailey, Chief Executive of the FCA. A write-up from Parliamentary Affairs will be circulated later today.

Commenting on RBS' announcement of a compensation scheme, Rt Hon. Andrew Tyrie MP, Chairman of the Treasury Committee, said:

"The leak of market sensitive information is deeply concerning. The FCA confirmed today that they will be conducting a leak inquiry; the TSC will examine its conclusions carefully.

"The announcement is welcome. It is also not before time. For over three years, the Committee has been pressing for fair treatment, for the many businesses who have been at the wrong end of GRG's bad practices. Redress now looks a little closer.

"It is also a step forward that, in the light of the FCA's mishandling of the IRHP redress scheme, and as the Committee has previously suggested, the arrangements for compensations will be handled independently, by a recently retired high court judge."

--Ends--

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>> ----- Original Message -----

>> From: Andrew Bailey

>> Sent: Saturday, October 15, 2016 03:20 PM

>> To: John Griffith-Jones; Christopher Woolard; Andrew Whyte; [redacted]
[redacted] Megan Butler (Director's office); [redacted] Jonathan Davidson;
Sean Martin

>> Subject: Call from [redacted]

>>

>> This morning's call covered [redacted] GRG.

>>



[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] the real issue at the moment is not the report but getting agreement on an acceptable complaints handling arrangement in which the definition of harm is subject to independent assessment. This is distinct from IRHP where the role of the independent assessor was to vet the performance of the process of paying out to a definition of loss determined by the firm. [REDACTED]

[REDACTED]

[REDACTED]

From: [Andrew Bailey](#)
To: [REDACTED]
Cc: [AJB Office](#); [REDACTED]
Subject: Re: Ian Paisley Jr - meeting request
Date: 10 October 2016 22:32:08
Attachments: [image001.png](#)

Fine - he should see an ExCo member.

On 10 Oct 2016, at 17:35, [REDACTED] [REDACTED] [@fca.org.uk](mailto:[REDACTED]@fca.org.uk)> wrote:

Andrew

I thought you may want to see that Ian Paisley Jr has asked for a meeting with you on swaps and IRHP. Comms advice is to decline. As your diary is pretty full this week, I think it is best for someone else to meet him unless we can get a meeting in the diary after Hong Kong.

Happy to discuss

[REDACTED]

Special Adviser (Communications) to the CEO
Financial Conduct Authority

Tel: +44 (0)20 7066 [REDACTED]

[REDACTED] [@fca.org.uk](mailto:[REDACTED]@fca.org.uk)

This email and any attachments has been classified as FCA: Restricted, unless marked elsewhere with a higher security classification.

From: [REDACTED]
Sent: 07 October 2016 16:10
To: [REDACTED]
Subject: RE: Ian Paisley Jr - meeting request
Sounds a good plan.

From: [REDACTED]
Sent: 07 October 2016 16:02
To: [REDACTED]
Subject: Ian Paisley Jr - meeting request

Hi both,

I just wanted to let you know that we had a request for a meeting with AJB ("or whoever is the best person to speak to") next week come in today from Ian Paisley Jr. He wanted to meet Andrew to get a briefing on swaps and IRHP issues.

We have no previous indication of much interest in this from him.

So we are going to reject the meeting with AJB (he wasn't necessarily pressing for that). Find out more about the reasons for the meeting (constituency case? Etc). And then offer something further down the line.

Given he's a relatively high profile MP and came asking for an AJB meeting I just wanted to make sure you knew. Let me know if any of that's a problem.

[REDACTED]

Manager / Public Affairs
Communications Division / Strategy and Competition

T: [REDACTED]
M: [REDACTED]

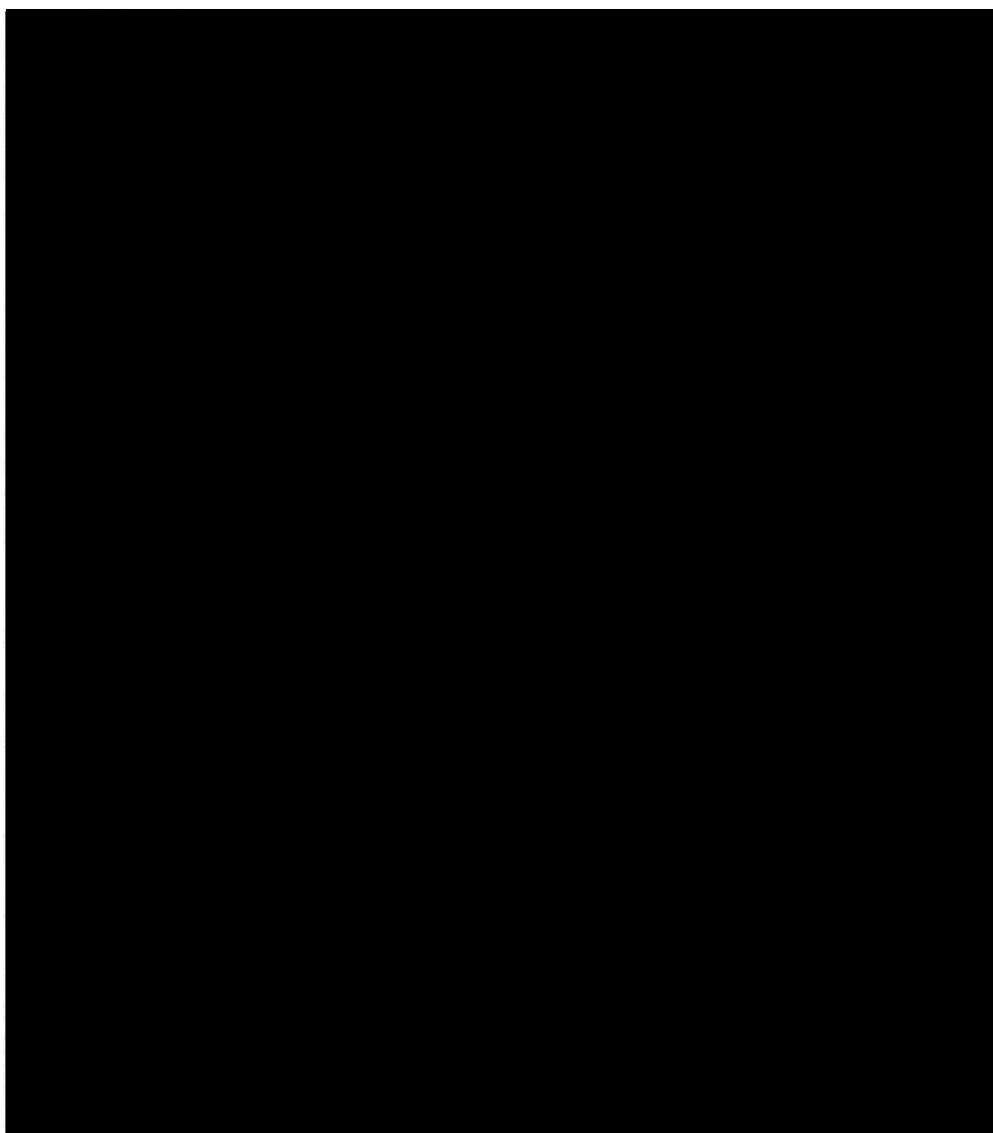
<[image001.png](#)>

Financial Conduct Authority

25 The North Colonnade
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Begin forwarded message:

From: Kantar Media <Precise@precise.co.uk>
Date: 20 August 2016 at 21:16:32 GMT-6
To: [REDACTED]
Cc: [REDACTED]
Subject: Financial Conduct Authority: Financial Conduct Authority 21082016 (04:16)

FINANCIAL CONDUCT AUTHORITY - 21/08/2016

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Small firms launch £1bn RBS lawsuit

The Sunday Times (Business), 21/08/2016, p.3, Michael Glackin

More than 100 small businesses are to launch a GBP1bn lawsuit against Royal Bank of Scotland, claiming that the bank profited after its global restructuring group (GRG) pushed them into administration. The businesses also claim that the Financial Conduct Authority is sitting on a report it commissioned on GRG. A spokesman for the businesses said: "We're no longer willing to wait for the FCA. There is still no guarantee it will establish a compensation scheme, or even a date for its report into GRG - a report which RBS has seen and been allowed to respond to, but which the businesses affected by the bank's actions are not."

[Article](#)

Why are banks allowed to play judge and jury on their customers?

The Mail on Sunday (Main), 21/08/2016, p.96, Tony Hetherington

A reader writes to say that Lloyd Bank closed her son's account last year and refused to say why. Despite Lloyds denying it put a black mark against her son's name, he has been unable to open an account at another bank. He notes: 'how long will it be before the Government and the Financial Conduct Authority recognise the unfairness of this and provide an independent appeals procedure...'

[Article](#)

Savers warned over costly pension errors

Scotland on Sunday (Main), 21/08/2016, p.64, Unattributed

Scotland on Sunday looks into pension errors, noting that just six in ten drawdown customers took regulated advice, according to research earlier this year by the Financial Conduct Authority (FCA), despite the complexity of the arrangements.

[Article](#)

INVESTMENTS & PRODUCTS

[All Articles](#)

BHS row won't go away, Sir Philip

The Mail on Sunday (Main), 21/08/2016, p.88, Jon Rees

[Article](#)

Santander's cut is cash savings wake-up call

Scotland on Sunday (Main), 21/08/2016, p.65, Jeff Salway

[Article](#)

Online estate agents become hot properties

The Sunday Times (Business), 21/08/2016, p.5, Unattributed

[Article](#)

MORTGAGES

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Brexit-proof your house

The Mail on Sunday (Main), 21/08/2016, p.100, Neil Simpson

[Article](#)

FINANCIAL CRIME AND ENFORCEMENT

[All Articles](#)

When is it OK to lie to your insurer?

The Sunday Times (Money), 21/08/2016, p.3, James Daleyjames

[Article](#)

REGULATORY ORGANISATIONS

[All Articles](#)

Household insurance costs at four-year low

The Sunday Times (Money), 21/08/2016, p.2, Unattributed

[Article](#)

SOME of those making the [...]

The Sun (Main), 21/08/2016, p.40, Unattributed

[Article](#)

Student account perks test: Discounts ... or downloads?

The Mail on Sunday (Main), 21/08/2016, p.97, Unattributed

[Article](#)

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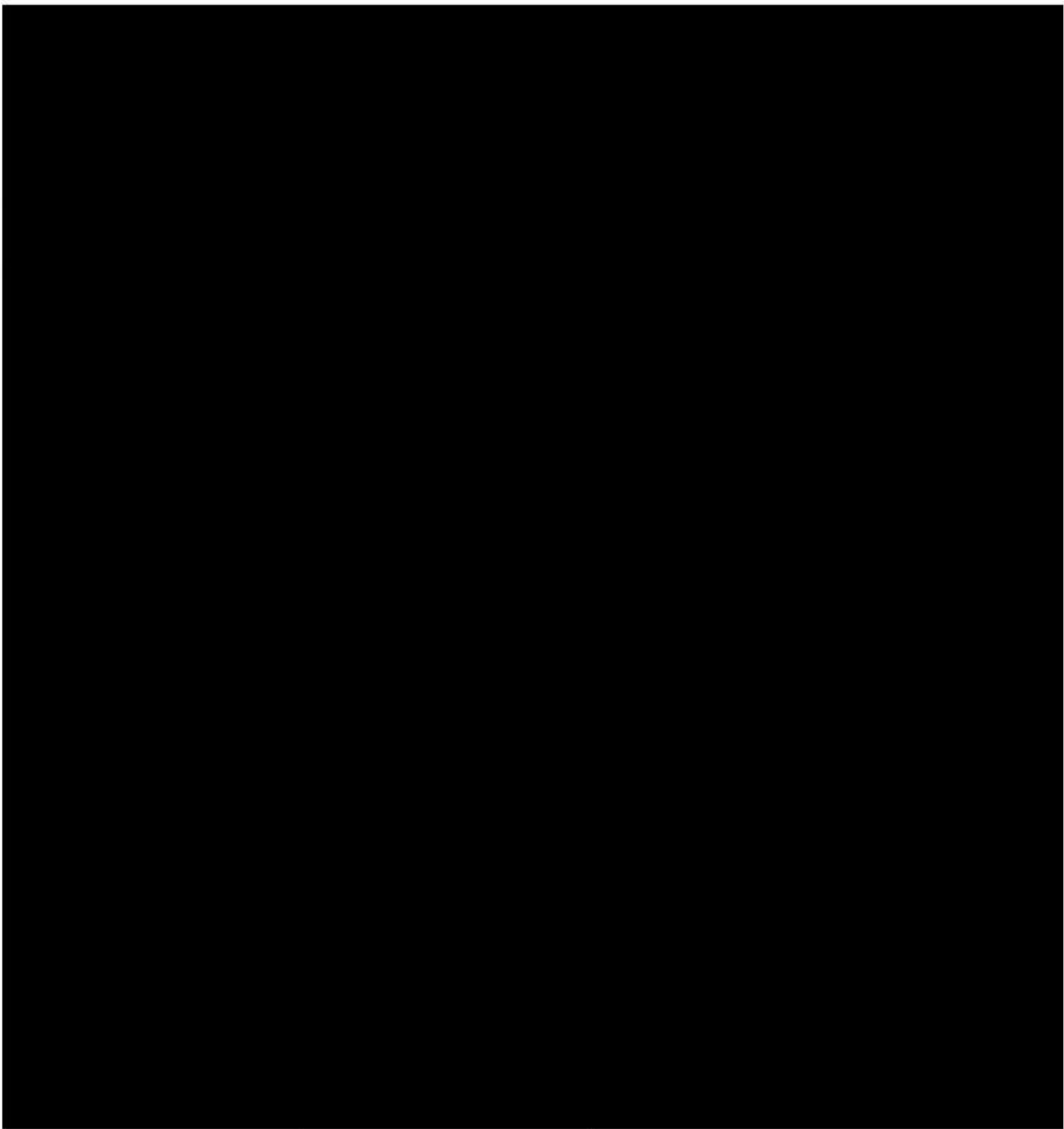
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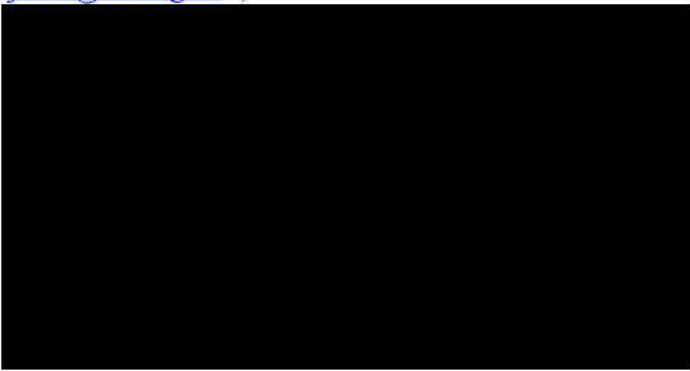


From: [Redacted]


Date: 25 August 2016 at 11:34:33 GMT-6

To: FCA - Firm Inbox <firm.queries@fca.org.uk>, "andrew.bailey@fca.org.uk" <andrew.bailey@fca.org.uk>

Cc: "john.griffith-jones@fca.org.uk" <john.griffith-jones@fca.org.uk>



Subject: Re: re. URGENT due to Failure to Respond Re: s166 Investigation of RBS GRG Report [ref: _00Db0K8 [ref: _00Db0K8yP. _500b0m1cMy:ref]



FAO: Andrew Bailey
Chief Executive
FCA
25 The North Colonnade
London
E14 5HS

BY EMAIL

To: Andrew Bailey at andrew.bailey@fca.org.uk

Copy: John Griffith-Jones at john.griffith-jones@fca.org.uk

Copy: Andrew Tyrie MP, Chairman, TSC at andrew.tyrie.mp@parliament.uk

Copy: John Mann MP, Member of TSC at mannj@parliament.uk

Copy: George Kerevan MP, Member of TSC at george.kerevan.mp@parliament.uk

Thursday 25th August 2016

Dear Mr Bailey,

Re: s166 Investigation of RBS GRG Report

I refer to the email below sent on 16th August 2016 sent on your behalf in response to my chase up communication dated 12th August 2016.

The contents are duly noted but I remain concerned that (despite the previous acting FCA CEO stating on 14th April 2016 in a letter to HM Treasury that the report was effectively finished and being reviewed by RBS as an "interested party" and that it would be published by summer 2016) it is now stated that the FCA "still have steps planned to carry out" and that your staff are "unable to give me a publication date." Anyway I appreciate your staff's invitation - "if you would like to share with us your proposed solution please do so in writing as soon as possible". I now write to confirm that, subject to some legal & specialist input, I intend to send the FCA by Wednesday 31st August 2016 a precis of my "Elegant Solution" towards finally resolving the RBS GRG serious matter in the best interests of the British Business victims, the Nation state, HM Treasury, and the FCA.

Following submission I would be prepared to meet senior officials at the FCA to expand upon this alternative remedy to the failed bank administered Adjudication / Redress Schemes used before in relation to PPI & Swaps Claims for something far

more pragmatic & business oriented is required to identify / manage / compensate viable claims from RBS / Nat West / Ulster Bank business banking customers.

Yours sincerely,

[REDACTED]

On Tuesday, 16 August 2016, 9:46, FCA - Firm Inbox <firm.queries@fca.org.uk> wrote:

Dear [REDACTED]

Thanks for your email below.

Having considered your previous correspondence to us, I feel that we've sufficiently answered the questions you had in respect of the progress with the outcome of the s.166 review into the activities of RBS and GRG. I explained what steps we have since taken and still have planned to carry out, although I'm unable to give you a publication date.

[REDACTED]

[REDACTED] If you would like to share with us your proposed solution please do so in writing as soon as possible.

[REDACTED]

I'm sorry this isn't the answer you was hoping for but I hope that I've explained our position on this.

Yours sincerely

[REDACTED]

Firm Contact Centre
Financial Conduct Authority
Firm Helpline: 0300 500 0597

www.fca.org.uk/firms

----- Original Message -----

From: [REDACTED]
Sent: 12/08/2016 17:44
To: firm.queries@fca.org.uk
Subject: Re: re. URGENT due to Failure to Respond Re: s166 Investigation of RBS GRG Report []

This response refers to my correspondence of 25th July and 28th June 2016. Please provide a response to the further points made in my email personally addressed to Andrew Bailey, CEO on 11th August 2016.

[REDACTED]
On Friday, 12 August 2016, 17:37, FCA - Firm Inbox <firm.queries@fca.org.uk> wrote:

Dear Mr [REDACTED]

Thank you for your letter of 25 July 2016, sent to the FCA's Chief Executive, Andrew Bailey. In that letter, you refer to some previous correspondence sent to [REDACTED]. Having checked our records, it appears that we did not reply to your original letter [REDACTED] for which we apologise.

In your letter of 25 July, you note your concern about the progress of the FCA's review into the Royal Bank of Scotland's Global Restructuring Group and about the independence of the review. You also ask me to confirm the FCA's arrangements for publishing the outcomes of our review and to provide reassurance that the skilled person's recommendations are not interfered with.

In response to your questions on timing, we announced in April 2016 that we had received the draft final report from the skilled person and that there are a number of important steps to be taken before the report is finalised. These steps include, as appropriate, discussions with the skilled person on the findings and our own

review of underlying evidence used by the skilled person. RBS was also given the opportunity to provide written comments on the report, for the skilled person to consider. This is normal practice for skilled person's reviews and is highlighted in the FCA's Supervision handbook (SUP 5.4.10 G).

In response to your questions around independence of the review, we have satisfied ourselves that the skilled person has demonstrated that it can properly manage any conflicts of interest relating to RBS. The skilled person has conducted its analysis and will produce its final report independently of the FCA and the subject of the review.

Next steps:

Once we have received the final report from the skilled person, we will consider whether further regulatory measures are required in relation to any issues falling within our remit. We remain committed to concluding this complex review as soon as possible and will make a further public announcement as appropriate.

Yours sincerely


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0597
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We're running a new regional programme of events across the whole of UK to meet firms in order to give you the option to discuss any possible issues you are experiencing. See link below to the FCA Live & Local page for further information and with a list of our scheduled events.

<http://www.fca.org.uk/events/roadshows/fca-live-and-local>


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