Dear Mr Keenan,

I noted with interest your article of 26 July in the Financial Times. I understand that you have since spoken to the Clerk of the Treasury Committee to explain the background to the article in more detail.

Regarding your offer to give evidence, you will be aware that, following the establishment of the Parliamentary Commission on Banking Standards, the Committee’s inquiry was focussed on the FSA’s Final Notice to Barclays and attempted LIBOR manipulation during the period 2005–09. We therefore took oral evidence from a relatively small number of witnesses. The Committee reported quickly, as you will have seen.

I am disappointed that you did not make a written submission to us, as did others. You could still do so. I suggest it be made to the Parliamentary Commission on Banking Standards. Terms of reference for the Commission’s work were published on 26 July. Details of how to submit evidence are on the website of the Commission.

I was concerned to read the final paragraph of your article and I asked the Clerk of the Committee to investigate. The staff member with whom you spoke has assured me that the staff had no preconceived idea of what would emerge from its inquiry, and nor was such an impression conveyed to you by him.

Yours sincerely,

ANDREW TYRIE MP
CHAIRMAN OF THE TREASURY COMMITTEE