



Treasury Committee

House of Commons, Committee Office, London SW1A 0AA

Tel 020 7219 5769 Fax 020 7219 2069 Email treascom@parliament.uk Website www.parliament.uk/treascom

Andrew Bailey
Chief Executive
Financial Conduct Authority
25 The North Colonnade
London E14 5HS

27 June 2018


Dear Andrew

In the months ahead, Parliament will be called on to make key decisions regarding the terms of the UK's exit from the European Union, and the framework for its future relationship.

I am sure you agree that it should make these decisions on the basis of high-quality analysis and information about their effects on the economy, including on the institutions charged with delivering objectives for economic policy set by Parliament and the Government.

Leaving the EU has implications for all three of the FCA's statutory objectives, and you have already set out principles for a future relationship that would maximise competition in the interests of consumers, while preserving and depending market integrity and protecting consumers.¹

I would be grateful for your commitment to publishing an analysis of the impact of the Withdrawal Agreement and future framework (once it has been negotiated) on the FCA's ability to meet its objectives, in good time before Parliament comes to make its key decisions. As the timetable becomes clearer, I will write again to set out more fully the Committee's expectations, including in the event that no agreement is reached on the terms of withdrawal or the framework for the future relationship.

Yours sincerely


The Rt Hon. Nicky Morgan MP
Chair of the Treasury Committee

¹ Letter from Andrew Bailey to Rt Hon. Andrew Tyrie, 28 October 2016