



HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ

Lord Tyrie
House of Lords
London
SW1A 0PW

14 August 2023

Dear Andrew,

FINANCIAL SERVICES AND MARKETS ACT: THE REGULATORY DECISIONS COMMITTEE

Thank you for your contributions during the Report stage debate of the Financial Services and Markets Act 2023 on 6 June 2023. During the debate on amendment 8, I confirmed that I had raised the issues being debated with the FCA and would pass on its response with further detail on the decisions and changes made to the operation of the Regulatory Decisions Committee (RDC).

I therefore enclose a letter from the FCA's Joint Executive Director for Enforcement and Market Oversight that answers the questions raised by Peers in the debate.

I am copying this letter to other Peers who spoke during the debate and placing a copy of this letter and the letter from the Joint Executive Director for Enforcement and Market Oversight in the Library of the House.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'Baroness Penn', written in a cursive style.

BARONESS PENN