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12 September 2011

Ms Hadia Choudhury
Committee Assistant
House of Lords
London
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financialservicesbill@parliament.uk

Dear Ms Choudhury

Issue 157: Call for Written Evidence - Draft Financial Services Bill (July 2011)

The role of the Financial Markets Law Committee (the "FMLC") is to identify issues of legal uncertainty or misunderstanding, present and future, in the framework of the wholesale financial markets which might give rise to material risks, and to consider how such issues should be addressed.ⁱ

The FMLC notes the Call for Evidence opened by the Joint Committee on the draft Financial Services Bill. By way of preliminary response, the FMLC attaches a copy of a letter with appendix sent to HM Treasury on 12 September 2011 regarding HM Treasury's consultation, "A New Approach to Financial Regulation: the Blueprint for Reform" released in June 2011.

This is not the FMLC's usual style of work and the FMLC will submit to the Joint Committee a comprehensive paper on these issues in the coming weeks.

The FMLC would be happy to discuss any of the comments made in this or the attached letter and appendix further. Please do not hesitate to contact us with any questions.

Yours sincerely

A handwritten signature in black ink that reads "Joanna Peters".

FMLC Director

Enc: Letter to HM Treasury dated 12 September 2011 and appendix

ⁱ The FMLC is housed and partially sponsored by the Bank of England, but is entirely independent. Any views it expresses are its own and are not those of the Bank or any other interested party.