POL00207085

From: Belinda Crowe[IMCEAEX-_O=MMS_OU=EXCHANGE+20ADMINISTRATIVE+20GROUP+20+28FYDIBOHF23SPDLT+29_CN=RECIPIENTS_CN=BELINDA+20CROWE79B93F11-569F-4526-A078-F5B4958A8917220@C72A47.ingest.local]
Sent: Fri 01/08/2014 5:50:53 AM (UTC)
To: Charles Colquhoun[GRO]; Rod Ismay[rod.ismay GRO]
Cc: Belinda Crowe[GRO]; Andrew Parsons[GRO]; Angela Van-Den-Bogerd[GRO GRO]; Rodric Williams[GRO]
Bcc: Belinda Crowe[GRO]
Subject: Fwd: Suspense account paper Second Sight [BD-4A.FID20472253]
Attachment: image001.jpg
Attachment: image002.jpg
Attachment: image003.jpg

Charles/Rod

Second Sight have now comeback on the paper and asked for information on the suspense account. Specifically **"can we have details of month end balances for this account for the last 3 years together with details of amounts released to P&L"**

Charles had previously suggested providing a ballpark figure, but if we do that we would have to wrap a significant amount of information around that as context. However, Andy Parsons has sketched out a suggested response below. I do not know whether the published accounts give any details or whether we do ever make this information otherwise available but I would be grateful for advice on how best to respond.

I think that we should consider this through the lens of an FoI request and how we would respond to that. Anyone could ask the question (and may have done so in the past) therefore we need to be sure that whatever response we give would not result in less information being released than if they requested the information under FoIA.

Second Sight are producing a draft report either today or tomorrow which is likely to reference this so we will need to have a response within the next couple of days.

Best wishes
Belinda

Belinda Crowe
148 Old Street, LONDON, EC1V 9HQ
GRO Postline: GRO
GRO

GRO

Begin forwarded message:

From: "Parsons, Andrew" < GRO >
Date: 31 July 2014 14:47:46 BST
To: "Belinda Crowe GRO " < GRO >, Angela Van-Den-Bogerd < GRO

POL00207085

Subject: FW: Suspense account paper Second Sight [BD-4A.FID20472253]

Belinda, Angela

As discussed briefly yesterday, I suspect that the information requested by Ian below is highly commercial sensitive.

It may also be that the figures in question are quite high and this may then be portrayed as if there are significant sums each month that cannot be reconciled within POL's accounts. The inference from this is that POL's processes / accounting systems are flawed given the volume of discrepancies. Whether or not this is correct, it is an easy leap to make.

Assuming that POL finance say that this info cannot be disclosed, I've penned out a short response to Ian below.

Kind regards
Andy

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Ian

The information you are seeking is highly commercially sensitive and therefore would only be made available in exceptional circumstances.

As described in the Suspense Account Note provided to you, sums in POL's suspense account do not impact on branch accounting but reflect unresolved matters between POL and its clients. I'd be grateful if you could explain why SS need visibility of the suspense account figures given that the Part 2 Report and the CRRs are only focussed on the impact on SPMRs.

Kind regards
Andy

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Andrew Parsons
Senior Associate
for and on behalf of Bond Dickinson LLP

Direct: GRO
Mobile: GRO
Fax: GRO

Follow Bond Dickinson:

www.bonddickinson.com

From: IRH [GRO
Sent: 30 July 2014 13:25
To: Belinda Crowe
Cc: Ron Warmington GRO; Angela Van-Den-Bogerd; Parsons, Andrew; Chris Aujard
Subject: Re: Suspense account paper Second Sight

Thank you Belinda, very helpful

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In the light of the disclosure of rolling 3 year suspense account can we have details of month end balances for this account for the last 3 years together with details of amounts released to P&L

Many thanks

--Ian

Sent from my iPad
On 30 Jul 2014, at 13:13, Belinda Crowe GRO wrote:

Sent on behalf of Chris Aujard

All, Chris has asked me to forward the following paper to you on his behalf.

Best wishes
Belinda

Belinda Crowe
148 Old Street, LONDON, EC1V 9HQ

GRO Postline: GRO

GRO

GRO

<Suspense account paper Second Sight.pdf>