

Message

From: Alwen Lyons [GRO]
on behalf of Alwen Lyons
Sent: 19/07/2013 11:14:21
To: Simon Baker [GRO]; Andy Holt [GRO]
CC: Susan Crichton [GRO]
Subject: FW: Transaction corrections

Simon/andy would you set this up please

Thanks
Alwen
Alwen Lyons I Company Secretary

148 Old Street, LONDON, EC1V 9HQ

GRO

GRO

-----Original Message-----

From: Susan Crichton
Sent: 19 July 2013 12:12
To: Alwen Lyons; Rod Ismay
Cc: Chris M Day
Subject: RE: Transaction corrections

Yes - agreed.

-----Original Message-----

From: Alwen Lyons
Sent: 19 July 2013 12:11
To: Susan Crichton; Rod Ismay
Cc: Chris M Day
Subject: RE: Transaction corrections

We haven't had a call yet but feels as if we need a face to face session with the Second Sight team, eg Angela, you, me Simon and Andy with Rod to make sure there isn't an issue here and enable us to defend it

Thanks
Alwen
Alwen Lyons I Company Secretary

148 Old Street, LONDON, EC1V 9HQ

GRO

GRO

-----Original Message-----

From: Susan Crichton
Sent: 19 July 2013 11:17
To: Rod Ismay; Alwen Lyons
Cc: Chris M Day
Subject: RE: Transaction corrections

Rod and Alwen - how are we going to take this forward?

-----Original Message-----

From: Rod Ismay
Sent: 13 July 2013 23:07
To: Alwen Lyons
Cc: Susan Crichton; Chris M Day
Subject: Re: Transaction corrections

Will do. Let's speak Monday Alwen.

I can do a note to explain.

In essence TC's are initiated where there is evidence (quite often directly from the branch itself eg. By a call from them) whereby it is evident a transaction has not been recorded or has been misrecorded, by human error in the branch.

Over recent years TC's have been generated by a mixture of manual intervention and some more automated processes (eg. Based on Camelot data feeds).

Situations can arise where there is error in a TC itself due to human error centrally. In such cases it should be evident to the branch and be challenged by them. We would then issue a TC to cancel it and one to drive the intended accounting.

We have control steps in issuing TC's.

Let's speak and determine a most pragmatic means to articulate this in more detail.

If you wish to visit, that would be fine too.

Again its an area where NFSP reps and Multiple Partners have met with my team on visits here to explore types and reasons for TC's. Coincidentally we host Alan Brook and his McColl team on conformance and TC type themes in a couple of weeks time as part of such joint working with partners.

Thanks Rod

----- Original Message -----

From: Alwen Lyons
Sent: Saturday, July 13, 2013 09:39 AM
To: Rod Ismay
Cc: Susan Crichton; Chris M Day
Subject: Transaction corrections

Rod

I would like to understand how TCs are created.

So my question is

Is there any way that an error in TCs could generate a doubling up of a loss. So when the spm gets the TC and corrects it has that been generated by a person a computer programme or any other way.

This is just to get things straight in my mind. Do we have or could someone explain the process map. I am happy to come to to chesterfield if its easier to show me there. But can you have a think.

Prove it to me so that we are ready to prove it to others

Eg in the JO Hamilton case could we have been sending the wrong TCs, I don't believe we were but it is a part of the process we need to check

Thanks
Alwen

Alwen Lyons
~~Company Secretary~~

GRO