

RBS GRG AND THE RBS IT GLITCH OF 2012

THE OFFICIAL STORY

2012 – RBS computers fail , RBS directors attend the Irish and Northern Irish parliaments and say what happened about the IT Glitch will be published in Months

2013- George Osborne stated to the Georgina Graham of the Telegraph the Tomlinson allegations were “shocking”

2014-(January) The FCA say they will publish their S.166 Report on RBS GRG in the 3rd quarter of 2014

2014 – The FCA fine RBS £42 million for the IT Glitch – Official report reads it was a failure in a batch scheduler . GRG 166 not published as the FCA had stated and loan sales proceed across Ireland totalling £29 billion .RBS then enter into a secrecy agreement with CA tech who investigated the IT Glitch

Jan 2014 – Nov 2017 The FCA publish false summaries into GRG as the loans are sold and Ross McEwan denies the GRG allegations labelling the customers alleging any miss treatment “ chancers”

RBS IT GLITCH SUMMER OF 2012 (PART 2)

What had RBS done to its Ulster bank customers Pre Glitch that could be proven by these screenshots ?

Why did the FCA have to be dishonest and produce a false IT glitch report in 2014 ?

- Ulster Bank sold fixed rate loans which it seems were actually regulated IRHP's with ISDA clauses
- Ulster bank had opened credit lines in the customers name and charged the interest up front for the full term of the loan to expiry which often breached Loan To Value clauses . In my case unbeknown to me it added 5% .
- On the screenshots was the expiry date of the loans when they were sold, despite this every Ulster bank customer as we now know was put in RBS Non Core by 31st Dec 2008 something the bank have always denied. In fact they cleared themselves of such practices in Dec 2014
- After the undisclosed transfer to Non Core on their computer platform RBS then insured losses with the UK government Asset Protection Agency (APA) who would normally decline any further lending request. This was because customers, including me were told the opposite due to a secrecy clause the APA had inserted as part of the Asset Protection Scheme (APS) agreement.
- Ulster Bank victims of the Fixed Rate Loan mis-selling were then improperly denied access to the IRHP Review Scheme in 2012.
- If the FCA had told the truth about the IT Glitch and mass transfer to non core for all its viable Ulster bank customers RBS would have been open to compensation claims in the £Billions posing a real solvency risk to Ulster Bank.

WHAT HAPPENED DURING THE PERIOD THE GRG/APA UNFOLDED ITS HIDDEN STRATEGY IN RELATION TO ULSTER BANK ?

1,000 builders took their lives in depths of recession



Tuesday, April 28, 2015

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By Stephen Rogers
Irish Examiner Reporter

More than 1,000 men in the construction and related industries took their own lives between 2008-2012, a report to be published today will show.

The study by the Construction Industry Federation (CIF) and suicide prevention group Pieta House found almost half of male suicides between those years were of men with a construction or production background.

The two organisations will also announce details of a new campaign, Mind Our Workers, which will be aimed at reducing the level of suicide in the sector.

In total there were 6,520 suicides between 2000 and 2012 and 81% of the victims were male.

The campaign will focus on promoting suicide awareness on building sites and encouraging construction workers, who are predominantly male, to talk to each other about their problems.

Meanwhile, the CIF has unveiled a 12 Steps for 20,000 Construction Jobs guide aimed at encouraging politicians to take simple actions which could enhance construction employment throughout the country.

Rare public sighting of NI bankers at Stormont

By John Campbell
BBC News

23 September 2010 Northern Ireland



Representatives of Northern Ireland's banks appeared before a Stormont committee

Northern Ireland's leading bankers almost never put themselves forward to be interviewed.

Throughout the banking and property crisis, their public pronouncements have mainly been limited to PR statements

The exception is when they are periodically summoned to appear before a Stormont committee

The headline from their latest appearance on Wednesday was the serious allegation from clergymen that banking practises were driving some customers to suicide

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A search for the Navy sailors is under way after the ship and an oil tanker collide near Singapore.

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2012/11

WHAT HAPPENED TO ME AND WHY AM I TRYING TO SUE THE REGULATORS ?

- In 2013 and again in 2014 I contacted the FCA but then RBS took control of my properties the next day
- In 2015 I sent my evidence to the FCA and was approached at my office by Elvena Graham ex CEO of Ulster bank and asked what I wanted. As I said I had given my evidence to the Police /FCA and Garda they (the bank) sold my properties the next day and then the FCA sent a letter confirming receipt but 2 months after they received my evidence
- In 2014- 2016 I made multiple crime reports which were all ignored or was told they weren't allowed to investigate...
- Between 2012 and 2014 every solicitor/barrister I had employed got bankrupted by HM Revenue or employed and retained by RBS
- In 2018 I attended the FCA AGM and made a speech, I then met the FCA execs who said they would investigate
- In June 2019 The FCA cleared all GRG execs of wrong doing and said there was no evidence.
- In June 2019 the Scottish police were investigating as the RBS IT centre where the glitch occurred was located in Edinburgh but said they could get any replies from the FCA
- In 2019 I added the regulators to the writ in my claim **Gordon & Anor v Ulster Bank** at the Belfast High Court and submitted evidence to the Serious Fraud Office (SFO) about the regulators.
- In March 2020 Andrew Bailey stated my Claim Particulars were a conspiracy to the TSC at his bank of England appointment hearing. Throughout 2020 Andrew Bailey, the FCA and the PRA tried to remove themselves from my Claim on the basis that **Northern Ireland was not their Jurisdiction...**
- In 2020 whilst the claim was reformatted and served, The RBS Group changed its name to The NatWest Group and applied to the High Court in Belfast to shut down Ulster Bank and transfer its assets to NatWest in England. At the same time John Swift QC's team delayed their report into the FCA *IRHP REVIEW*

IN DEC 2020 THE FCA CONFIRMED TO ME ANDREW BAILEY HAD HELPED DESIGN THE APA/GRG SOMETHING HE NEVER DISCLOSED TO THE FCA BOARD OR THE TSC AS HE WAS IN CHARGE OF THE GRG INVESTIGATION

2016 No.016825; 2019 No.020559

IN THE HIGH COURT OF JUSTICE IN NORTHERN IRELAND
QUEEN'S BENCH DIVISION

BETWEEN

CHRISTOPHER JAMES GORDON	First Plaintiff
- and -	
ORIANNA INVESTMENTS LIMITED	Second Plaintiff
- v -	
ULSTER BANK LIMITED	First Defendant
- and -	
ROYAL BANK OF SCOTLAND PLC	Second Defendant
- and -	
MR ANDREW BAILEY	Third Defendant
- and -	
PRUDENTIAL REGULATION AUTHORITY	Fourth Defendant
- and -	
FINANCIAL CONDUCT AUTHORITY	Fifth Defendant

Writs of Summons issued on 12 January 2016 (ref.2016 No.016825) and on 28 February 2019 (ref.2019 No.020559)
Writs of Summons in both actions consolidated and amended on 26 May 2020 pursuant to Order 4, Rule 5 following the Order of Master McCorry on 16 March 2020

FOI7771 : Right to know request - Message (HTML)

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Wed 16/12/2020 16:08

Freedom of Information <foi@fca.org.uk>
FOI7771 : Right to know request

To: Chris Gordon
Cc: Freedom of Information
You forwarded this message on None.

Our ref: FOI7771

Dear Mr Gordon

We write further to our email of 20 November 2020 about your request for information relating to the "asset protection scheme in relation to the recapitalisation of Royal Bank of Scotland". We explained that, as your request relates to information that falls within the scope of both conduct and prudential regulation, the FCA would deal with only the following part (question 13) of your original request:

"Please can you confirm if the FCA board during Mr Andrew Bailey's tenure as CEO of the FCA who was in charge of the GRG investigation was ever informed that the design of GRG and the APA was done partially by Mr Bailey himself and Jon Pain who was in charge of Retail regulation in the FSA?"

Following your confirmation on 21 November 2020 that you were content with this approach, we considered your request in line with the provisions of the Freedom of Information Act 2000 (FOIA) and our response is set out below.

We do not hold records of the FCA Board being informed, during the period that Andrew Bailey was CEO of the FCA, that Mr Bailey and/or Jon Pain partially designed either the Asset Protection Agency or the Royal Bank of Scotland Global Restructuring Group.

Notwithstanding the above, we note that it is a matter of public record that HM Treasury, the Bank of England and the (then) Financial Services Authority were involved in the creation of the Asset Protection Scheme and the Asset Protection Agency. For example, Mervyn King, the former Governor of the Bank of England, Mr Bailey and others gave evidence to the Treasury Select Committee in public on 26 February 2009 on this subject: <https://publications.parliament.uk/pa/cm200809/cmselect/cmtreasy/144/09022606.htm>.

Furthermore, the circumstances relating to GRG's creation and operation have set out in detail in a number of reports and publications, which have been in the public domain during the period that Andrew Bailey was CEO of the FCA. For example:

- <https://www.fca.org.uk/news/press-releases/fca-publishes-final-report-relation-rbs-grg>
- <http://www.tomlinsonreport.com/docs/tomlinsonReport.pdf>
- <https://www.parliament.uk/globalassets/documents/commons-committees/treasury/s166-rbs-grg.pdf>
- <https://www.fca.org.uk/publication/corporate/interim-summary-independent-review-rbs-grg.pdf>
- <https://www.fca.org.uk/news/press-releases/fca-publishes-final-summary-rbs-treatment-sme-customers>
- <http://data.parliament.uk/writtenevidence/committeeevidence.svc/evidencedocument/treasury-committee/the-work-of-the-financial-conduct-authority/written/72329.htm>

Your right to complain under FOIA

If you are unhappy with this response, you have the right to request an internal review. To do so, please contact us within 40 working days of the date of this response at FreedomofInformationAppeals@fca.org.uk.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner by phone or on their website at:

16:27 13/04/2021

THE FOI 7771 IN THE PREVIOUS SLIDE WAS PROVIDED TO JOURNALISTS AND FINALLY THE TRUTH STARTED TO BE REPORTED

Andrew Bailey challenged over link to agency in RBS scandal

The Bank of England governor helped design a Treasury scheme for dealing with bad loans



Andrew Bailey was linked to the asset protection scheme which became embroiled in the RBS small businesses affair

What was the government's role in Royal Bank of Scotland's "systematic" mistreatment of thousands of small and medium-sized businesses via its Global Restructuring Group?

It's a question that has never been properly answered. Now it has emerged that Andrew Bailey, the man running the City regulator when it was being pressed for an answer, helped design the government scheme accused of driving GRG's aggressive behaviour against companies, which resulted in many losing their livelihoods.

THE TIMES

Bank governor under fire for role in RBS scandal

By Andy Verity
BBC Economics correspondent

15 March



The governor of the Bank of England has come under new criticism for failing to declare a potential conflict of interest in a scandal that saw thousands of bank customers mistreated.

The Royal Bank of Scotland (RBS) was accused of benefitting as it left some of its customers in financial ruin.

Now, it is reported that Andrew Bailey did not reveal his role in the scandal.

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It comes after all over-50s and those in high-risk groups in the UK have been offered a first dose.

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THE MAIL

Andrew Bailey helped design a controversial financial crisis debt scheme - The scheme has been blamed for putting pressure on RBS to aggressively recover the debts from small business customers

By ADAM LUCK, FINANCIAL MAIL, ON SUNDAY
PUBLISHED: 7:45, 13 March 2021 | UPDATED: 7:02, 14 March 2021

Bank of England Governor Andrew Bailey helped design a controversial financial crisis debt scheme that ultimately led to thousands of small businesses being crippled in a major City scandal. The Mail on Sunday can reveal.

Documents uncovered in a Freedom of Information request show that in 2009 Bailey - the Bank's chief cashier at the time - worked on the design of the Government's so-called Asset Protection Scheme.

This insurance scheme was a vital safety net to protect £280billion of toxic RBS loans that threatened to topple the bank.

But the scheme - along with its controlling body, the Asset Protection Agency - has since been blamed for putting pressure on RBS to aggressively recover the debts from its small business customers.

MARKET DATA

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THE BBC