

Ms Maria Jose Garcia Beato
Company Secretary
Torre Banco Sabadell
Av. Diagonal, 407 bis
08008 Barcelona

6th December 2019

Dear Ms Garcia Beato

Slaughter and May – TSB Review

TBU is the largest independent trade union representing 3,900 staff in TSB.

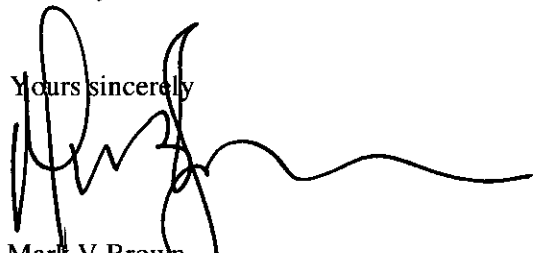
On page 223 of the Slaughter and May Report it says: “Sabadell informed us early on in the process that it would not provide documents to assist in our Review”. (paragraph 23.3 F). It goes on to say: “Sabadell declined to contribute to our review” (paragraph 23.12 B). In respect of SABIS, Slaughter and May said: “We faced extensive difficulties in accessing evidence from within SABIS” (paragraph 23.12 A).

The Terms of Reference, which were agreed with the Financial Conduct Authority (FCA) and Prudential Regulatory Authority according to TSB, make it clear that Sabadell was expected to take part in that review in respect of all the interactions set out in points 3.1 A -F. Why did Sabadell not take part in the Slaughter and May Review? Did Sabadell refuse to provide documents to Slaughter and May because it was afraid that those would show that it was putting SABIS under an enormous amount of pressure to get the testing work done ready for the revised Go Live date?

You will be aware that the FCA and PRA are carrying out their own investigations into the IT meltdown. I should be grateful if you could confirm that Sabadell and SABIS will cooperate fully with those investigations and provide unfettered access to all information relating to both organisations' involvement in the migration of customers from Lloyds to TSB.

A copy of this letter and your response will be shared with the FCA, PRA and members of the new Treasury Select Committee.

Yours sincerely


Mark V Brown
General Secretary