

BRITISH BANKERS' ASSOCIATION

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N Peace Esq
Secretary
Committee on the Financial Aspects
of Corporate Governance
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5 August 1992

Dear Mr Peace

We realise that the time for the submission of comments to you on the draft Report expired on 31 July but it would be very much appreciated if you were to feel able to receive one further comment from us by way of addition to the Memorandum that we sent you last month.

This further comment arises under paragraph 4.9 of the draft Report and paragraph 2.2. of The Code of Best Practice. Putting it very briefly, we consider that the phrase "free of any business or financial connection" in both paragraphs is expressed more widely than is appropriate and that it needs to be qualified by the insertion of "substantial" (or an equivalent word) between 'any' and 'business'.

Yours sincerely



M N KARMEL
Senior Deputy Secretary