

File



10 DOWNING STREET

*From the Private Secretary*

30 August 1985

BANKING SUPERVISION

The Prime Minister and the Chancellor agreed today that it would be useful to hold a meeting on proposals for changes in banking supervision. The full note to serve as a basis for this meeting should cover, among other things, the duties of auditors, international comparisons including particularly the United States and Germany, and a discussion of the rule that 25 per cent of a bank's assets may be loans to a single customer.

The Prime Minister also urged the Chancellor to include a firm discussion of banking supervision in his Mansion House speech.

David Norgrove

Mrs. Rachel Lomax,  
H.M. Treasury.