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CEBS



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12 November 1986

Dear Peter,

N. B. M.

REVIEW OF LAW AFFECTING BANKING SERVICES

Your letter of 6 November. *will request if required*

In the absence of the Secretary of State for Employment abroad, the Paymaster General is content with the proposed review of the non-supervisory aspects of banking law and with the terms of the announcement. He is content for the Economic Secretary to seek a lawyer with commercial experience to chair the review.

For obvious presentational reasons the draft announcement refers specifically to the proposed amendment to the Consumer Credit Act to remove a possible constraint on EFT-POS transactions by debit card. I assume this will not prejudice the earlier decision by Ministers to make this amendment as soon as possible, hopefully next session.

I am copying this letter to recipients of yours.

Yours sincerely,

Christopher Capella

CHRISTOPHER CAPELLA
 Private Secretary

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