



# Treasury Committee

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Antony Jenkins CBE  
External Member  
Prudential Regulation Committee  
Bank of England  
[via email]

26 February 2024

Dear Antony,

## Re-appointment to the Prudential Regulation Committee

Thank you for sending the Committee your full CV and completed questionnaire. Having reviewed those documents, please could you provide your answers to the following additional questions:

A. I have noted the publication of the Bank's Register of Interests<sup>1</sup>, and your interests as noted in that document. Please can you confirm that that is an up-to-date description of your current interests?

- Given the interests and other commitments you have declared, and that recusals are being used as a mitigation strategy, can you provide us with an estimate of how much of the Prudential Regulation Committee's work you are unable to contribute towards?
- Given the other commitments you have declared to us, please can you describe to us the time required of you to work on the Prudential Regulation Committee, and how you have managed that in relation to your other commitments?

B. You state in your questionnaire that "I believe that having made considerable progress on re-regulation post the GFC which has been further advanced by the implementation of Basel 3.1, there remains work to do around return on equity." How far has Basel 3.1 been implemented? What work would you like to see on the return on equity?

In line with the Committee's usual practice, I will be placing this letter and your response in the public domain. I would be grateful for a reply by Monday 4 March 2024.

With best wishes,

**Harriett Baldwin MP**  
**Chair of the Treasury Committee**

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<sup>1</sup> [Register of interest table for Q4 \(bankofengland.co.uk\)](https://www.bankofengland.co.uk/register-of-interest-table-for-q4), published 3 January 2024