
 Regulatory Policy Committee	OPINION	
Impact Assessment (IA)	Financial Services (Banking Reform) Bill	
Lead Department/Agency	HM Treasury	
Stage	Final	
Origin	Domestic	
IA Number	Not provided	
Date submitted to RPC	09/01/2013	
RPC Opinion date and reference	21/01/2013	RPC12-HMT-1665
Overall Assessment	GREEN	
<p>Overall comments on the robustness of the OIOO assessment</p> <p>The IA is fit for purpose. The IA states that this proposal deals with financial systemic risk as it will make UK banks and the UK banking sector more resilient to shocks and the economic effects more easily resolvable in the event of failure. This appears a reasonable assessment in accordance with the current One-in, One-out Methodology (paragraph 16 xiv). This proposal is therefore out of scope of 'One-in, One-out'.</p>		
<p>Overall quality of the analysis and evidence presented in the IA</p> <p>Whilst the majority of the impacts of the policy have been monetised the IA does not include an estimate of the cost to business of restructuring pension schemes. The total costs of restructuring pension schemes are highly uncertain.</p> <p>The IA would have benefited from containing a discussion of the alternative options considered by the International Commission on Banking for strengthening financial services regulation.</p>		
Signed		Michael Gibbons, Chairman