



Foreign &  
Commonwealth  
Office

Europe Directorate  
Foreign and Commonwealth Office  
King Charles Street  
London SW1A 2AH

Website: <https://www.gov.uk>

15 October 2014

Dear

FREEDOM OF INFORMATION ACT REQUEST REF: 0734-14

Thank you for your request for information which we received on 29 July 2014. In your request you asked for;

*access to the following material, in connection with my research into the collapse of the Icelandic banking system in 2008:*

*1) Memoranda and other documents in preparation for the "ECOFIN"-meeting of the ministers of finance from the memberstates of the EU and EFTA on 4 November, 2008, as well as memoranda and other documents describing the outcome of the meeting.*

**2) Annual Reports from the British Embassy in Iceland for the years 2007, 2008, 2009, 2010, 2011, and 2012.**

As Desk Officer for Iceland, I have been dealing with the second part of your request highlighted above. I am writing to confirm that we have now completed the search for the information which you requested and can also confirm that the Foreign and Commonwealth Office (FCO) holds information relevant to your request.

I am attaching the Iceland Annual Review 2007. This was the last annual review issued by our Embassy in Reykjavik. From 2008 to 2010, Icelandic issues were incorporated into the Nordic Baltic Network (NBN) Annual Reviews. These ceased after 2011 and there were no annual reviews from either Reykjavik or the NBN in 2011 or 2012. Relevant parts of the NBN Annual Reviews (2008, 2009 and 2010) dealing with Iceland and the collapse of the Icelandic banking system in 2008 have been included in a dossier format.

Some of the information has been withheld under section 27 – international relations. Section 27 is a qualified exemption and as such we have conducted a public interest test. Section 27(1) (a) of the Freedom of Information Act recognises the need to protect information that would be likely to prejudice relations between the UK and other states if it was disclosed. Some information has been withheld under section 27(1) (a) and where this was done has been clearly marked or indicated in the information released.

The application of section 27(1) (a) requires us to consider the public interest test arguments in favour of releasing and withholding the information. We acknowledge that releasing information on our diplomatic relationship with Iceland would increase public knowledge on the UK's relationship with Iceland. But section 27(1) (a) recognises that the effective conduct of international relations depends upon maintaining trust and confidence between governments. If the UK does not maintain this trust and confidence, its ability to protect and promote UK interests through international relations will be hampered, which will not be in the public interest.

The Annual Reviews include assessments by our then Ambassadors on the situation in Iceland, references to conversations with the Icelandic and other governments, as well as speculation on future events and how these would affect the UK. The disclosure of this type of information would inhibit the future ability of our Ambassadors to provide free and frank advice to Ministers in London and thus be detrimental to our ability to protect and promote UK interests. It would also reduce the trust of other governments, NGOs and others that they could hold free and frank discussions with us that would remain in confidence. This would also reduce our ability to protect and promote UK interests - both in Iceland and elsewhere.

In keeping with the spirit and effect of the Freedom of Information Act, all information is assumed to be releasable to the public unless it is exempt. The information we have supplied to you may now be published on our website together with any related information that will provide a key to its wider context.

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Yours sincerely,

Desk Officer for Iceland  
Europe Directorate



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