

Ian Cowie Transcript

We are launching the review now because we have money to lend, we want to find fresh ways to lend that money and we therefore want fresh ideas as to how we can support our customers and how we can support the UK economy.

I am out and about a lot, I do hear a lot from our customers, a lot of those customers are getting good support from us, and the other banks as well. But where there's an opportunity for us to look at our lending practices and the judgments we make differently then it feels like its the right time to do it.

What would I see as a success for the customers in UK economy I guess is the challenge, and that is somehow beginning to give some more confidence to people to approach the banks particularly those that feel that the banks aren't open for business and trying to break down some of those barriers.

I think this is a good challenge for us, its an independent challenge to look at our lending practices, to share transparently why we make those judgments and how we arrive at those judgments, but importantly look and consider new and fresh ideas and that exactly what we're going to do.