

Please note

The telephone numbers of the Parliamentary and Health Service Ombudsman changed on 15 March 2009.

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Parliamentary
and Health Service
Ombudsman

Equitable Life: a decade of regulatory failure

Part four: primary and secondary documents



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and Health Service
Ombudsman

Equitable Life: a decade of regulatory failure

Part four: primary and secondary documents

Fourth report

Session 2007-2008

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This report contains references to, and extracts from, legal opinions and advice and their contents obtained by the Equitable Life Assurance Society and provided by it to -

- (a) the public bodies responsible for the prudential regulation of insurance companies in the course of normal exchanges between a regulated body and its regulators for the specific purpose of allowing those regulators to fulfil their regulatory functions; and
- (b) Lord Penrose in the course of normal exchanges between the Society and Lord Penrose and his Inquiry team for the specific purpose of allowing Lord Penrose to fulfil his terms of reference.

After the House of Commons had ordered the report of Lord Penrose to be published on 8 March 2004, all the documents obtained by Lord Penrose were retained by the Treasury.

In turn, I obtained this material from the Treasury for the specific purpose of carrying out my investigation into the prudential regulation of the Society, following my decision to carry out such an investigation which was reported to Parliament on 19 July 2004.

I acknowledge that the Society has waived privilege in this material only for the above specific purposes and that the Society does not intend any wider or general waiver of privilege by not objecting to the inclusion of, or extracts from or references to, this material in this report as published.

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