



PRESS STATEMENT FROM TRANSPARENCY TASK FORCE

17th February 2025

Transparency Task Force impressed by Treasury Committee

Andy Agathangelou, Founder of Campaign Group Transparency Task Force has expressed his delight about the work of the Treasury Committee.

He commented:

“At a time when so many people have been losing faith in the competence and integrity of many of our institutions, especially some of our regulators, it makes such a refreshing change for expectations to not just be met, but exceeded.

I make this point because of the recent work of the Treasury Committee.

Here’s three good examples of the kind of thing that can restore your belief in ‘the system,’ and they are all in the last fortnight:

#1: Just a few days ago the Treasury Committee provided [a swift, clear, positive and uncompromising reply](#) to [the open letter I sent them](#) about the importance of the Dame Linda Dobbs Review on the £1bn HBOS fraud being published in full.

#2: Treasury Committee Chair Dame Meg Hillier MP’s refusal to back down when politely but persistently quizzing Baroness Manzoor, Chair of the Financial Ombudsman Service, as to what the full truth was around why Abby Thomas, Financial Ombudsman Service CEO and Chief Ombudsman had so suddenly and so mysteriously resigned.

#3: And connected to the intriguing nature of Abby Thomas' departure, at least in my mind, the excellent questioning by Treasury Committee member Dame Siobhain McDonagh MP regarding the groundbreaking disclosure that whistleblower Paul Carlier had alerted both the Financial Ombudsman Service and the Financial Conduct Authority to the full nature and scale of the car finance scandal, as far back as 2016! The Treasury Committee has begun the much-needed process of opening up what might turn out to be not just a can of worms about the car finance scandal, but a multi-billion pound barrel of them.

These three examples show the vital role of the Treasury Committee in dragging the truth to the surface. They say that 'Sunlight is the Best Disinfectant;' on that basis the Treasury Committee has demonstrated it can be a beautifully bright ray of sunshine - long may that continue!"

Adding his voice to the praise for the Treasury Committee, whistleblower and Transparency Task Force Ambassador Paul Carlier elaborated on the significance of Dame Siobhain McDonagh MP's questions on the car finance scandal:

"Dame Siobhain McDonagh MP's questions about the car finance scandal are the necessary first steps towards exposing the car finance scandal in its entirety; it's much bigger, and darker, than people so far realise, because even now, the Financial Conduct Authority and the Financial Ombudsman Service are trying to conceal the fact that they buried the true scandal in 2016 and 2019 when I made my disclosures to them.

The FCA and the FOS both had the opportunity, obligation and statutory duties in 2016 and 2019 to reveal the contents of this barrel of worms to the public. Instead both chose to abdicate those duties and instead screw the lid down on the barrel, and bury it six feet under.

To this day, since I first reported all this, with full supporting evidence, to both the FCA and Ombudsman in February 2016, I struggle to rationalise why the Financial Ombudsman helped dig the hole into which the FCA buried that barrel.

I am, and every UK consumer should be, grateful that the Treasury Committee have got their forks and spades out and have started to dig in the right place."

End.

Please see:

Parliament TV of the recent Treasury Committee meeting about the Financial Ombudsman Service:

<https://www.parliamentlive.tv/Event/Index/7781673f-a0a4-4bad-beaf-c66275a6e317>

Hansard Report of the same meeting:

<https://committees.parliament.uk/oralevidence/15379/pdf/>