Warning was given to Barclays About Diamond and Other: FSA by Carie Donna

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The board of Barclays was given a warning around 6 month ago as far as the relationship between the senior management of the bank as well as the Financial Services Authority, that had broken down.

Andrew Tyrie, who is the chairman of the Treasury Select Committee, just a few days back made a revelation that the senior figures that has been given by the regulator had been given to the board of Barclays in the month of February. They had got a warning that Bob Diamond who is the former chief executive as well as his team of management were loosing their confidence that had got down to a very low level.

Tyrie had to say that the FSA was also quite concerned, that Diamond was appointed on the post of chief executive in the month of September in the year 2010 as well as he had sought assurances that he will be changing the whole culture of the Barclays.

It is been said that one of the major banks, Barclays is is going to come under a lot of pressure in order to release letters as well as other sort of documents which will be related to the concerns that have been raised by the FSA. There are expectations that Tyrie will be writing to the bank where he will asking them they should be made things public.

The revelations came when the American-born banker was being questioned by the Member of Parliament as far as the Libor rate rigging scam when it was made public for the first time after the bank was admitted for the very first time that it had tried to manipulate the cost if borrowings which was the main key in the whole world.

During the three-hour hearing that was held, Diamond had said that he was actually feeling ill physically, when for the first time he became well aware of the electronic mails which made a revelation that the traders of Barclays had been involved into the rate-rigging of Libor. Submissions were done at that time in order to show the latest entries of borrowings by the lenders were false. Apply with www.paydaytextcouk.co.uk @ http://www.paydaytextcouk.co.uk/ and get immediate cash aids

Diamond who has already resigned from his post from the bank made an attempt to make a distance from this scam. He said that he did not felt any feeling of being culpable personally. He instead blamed the treasury team of the bank for this.

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