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Dear Sir / Madam

Barclays is pleased to have the opportunity to provide feedback to the consultation paper on the Guidelines on AMA Changes (CP 45). We support the Authority's move to assist institutions using the Advanced Measurement Approach (AMA) in further developing their AMA models and welcome the formal recognition of the interactions which currently exist between institutions and regulators in the development of AMA models.

We believe that the introduction of an AMA Change Policy (ACP), defined by an institution in agreement with their regulator; the provision of guidance on the definition of AMA changes and extensions; and details of how different changes and extensions should be approved, are important to support the effective development and maturity of AMA models across the industry. Whilst clear examples of the changes or extensions which may fall into each approval category are particularly useful, we feel that it is important for the guidelines to be based on clear principles which allow institutions and their regulators to apply them in a way which is appropriate to the scale or complexity of the business.

We would be happy to discuss our views further with you as appropriate.

Yours faithfully
For and on behalf of Barclays PLC

A handwritten signature in black ink that reads "John Whittaker".

John Whittaker
Managing Director, Group Operational Risk
Barclays Plc

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