

**COMMISSION OF ENQUIRY
INTO THE COLLAPSE OF FINANCIAL INSTITUTIONS IN JAMAICA
IN THE 1990'S
THE JAMAICA PEGASUS HOTEL
81 KNUTSFORD BOULEVARD
KINGSTON 5**

February 2, 2012

Dr. the Honourable Peter Phillips
Minister of Finance
Ministry of Finance
30 National Heroes Circle
Kingston 4

Dear Minister Phillips

RE: FINSAC Commission of Enquiry –Status on preparation of the Commission’s report

The Commission discussed the issues raised in the Ministry’s e-mail to the Commission and sent by Ms. Claudette Wright on January 25, 2012.

The Commission wishes to advise that the report will be done in two parts. The first part of the report (phase I) will cover the first four [items in the terms of reference](#) and the second part of the report (phase ii) will cover the other four [items in the terms of reference](#).

With respect to the timing of the report the Commissioners, [after careful consideration, have](#) expressed the view that the first part of the report [will be completed by the end of April 2012](#) and the second part of the report [will be completed by the end of August 2012](#).

The Commission is mindful that the timing for the [completion](#) of the report has been revised [somewhat but](#) this has resulted from the high volume of documents to be reviewed and incorporated in the report.

The Commission is available at your convenience to have discussions with you on the above.

Yours respectfully

Fernando DePeralto

Secretary to the Commission of Enquiry

Cc Dr. [Wesley Hughes](#)

Financial Secretary