



Treasury Committee

Andrew Bailey
Governor
Bank of England

Nikhil Rathi
Chief Executive
Financial Conduct Authority

20 October 2026

Critical Third Parties regime and Google Cloud service disruptions

Dear Andrew and Nikhil

On 20 October 2026, Google Cloud services reported service disruptions affecting its ability to provide cloud services.¹ Several financial institutions in the UK appeared to have suffered knock-on effects, which impacted their ability to provide services to UK customers.

Google Cloud EMEA Limited has been a designated Critical Third Party since 13 July 2026.² As you are aware, the Committee pushed the Treasury to get on with these designations in its report on *Artificial intelligence in financial services*.³

The Bank of England, the Prudential Regulation Authority and the Financial Conduct Authority (the authorities) all have a role in implementing the Critical Third Party regime. I would therefore welcome your answers to the following questions:

1. When were the authorities first alerted to a problem at Google Cloud, and by whom?
2. Can you provide a timeline of the authorities' interactions with Google and financial firms relating to this issue at Google Cloud?
3. What caused the incident at Google Cloud which led to service issues at UK financial firms?
4. How many UK financial services companies were affected by the issues at Google Cloud? The Committee would welcome this information disaggregated by type of firm, if possible.
5. How did the authorities respond to the declared issues at Google Cloud, both during and after the incident?

¹ <https://status.cloud.google.com/incidents/Xs2XTHzAVC9YnafnPyzi>

² <https://www.legislation.gov.uk/ukxi/2026/777/made>

³ <https://committees.parliament.uk/publications/51128/documents/283671/default/>



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6. What lessons have been learnt for all Critical Third Parties from this incident, particularly those that will strengthen the resilience of the UK's financial system?
7. What lessons have the authorities learnt about the operation of the Critical Third Party regime from this incident?
8. What lessons should regulated financial firms (rather than Critical Third Parties) take from this incident when thinking about their own operational resilience?
9. How many UK consumers were affected by this incident, which services were disrupted, and for how long? What assessment have the authorities made of any financial losses or other harm suffered by consumers, and any redress made by firms?

The Committee would also welcome any comments the authorities can provide on the overall impact of these issues at Google Cloud on the UK's financial system.

I would welcome an initial response to this letter by Wednesday 4 November and a full response in three months' time, by 20 January 2027. This letter, and your responses, will be published in line with the Committee's usual practice.

Yours sincerely

Dame Meg Hillier MP
Chair of the Treasury Committee