

# Open Letters between HM Treasury and Bank of England, December 2020

The [remit for the Monetary Policy Committee \(MPC\)](#) requires an exchange of open letters between the Governor of the Bank of England and the Chancellor of the Exchequer if inflation moves away from the target by more than 1 percentage point in either direction.

As set out in the remit, the open letters are published alongside the minutes of the first MPC meeting that follows the release of the CPI data, or within seven days of the publication of the data if the MPC meeting has already commenced.