

Barclays Bank UK plc

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## **Barclays Bank's breaches of The Retail Banking Market Investigation Order 2017 in relation to Open APIs under the Open Banking Remedy**

I am writing to you on behalf of the CMA regarding Barclays Bank UK plc's (Barclays) breaches of Part 2 of the [Retail Banking Market Investigation Order 2017](#) (the Order). Barclays breached the Order thirteen times by failing to make continuously available accurate, comprehensive and up to date information on its products and services through the Open APIs<sup>1</sup> under Article 12 of the Order (Open Banking APIs) which form one part of the broader Open Banking provisions of the Order.

### **The breaches**

The Open Banking provisions of the Order require the largest GB and NI banks to make accurate, comprehensive and up to date product and service information continuously available through Open Banking APIs. In turn, this allows third-party app and website providers to make available personalised services and information to make it easy for people and business to, for example, find out which bank account and lending products are best for them. Barclays breached the Order thirteen times through inaccurate publication of information through Open Banking APIs:

- Breach One: Barclays over-stated the number of ATMs available to customers by around 200 between April 2021 and 15 July 2021.
- Breach Two: Barclays did not list two branches and 47 ATMs between April 2021 and 7 July 2021.
- Breach Three: Barclays provided incorrect indicative overdraft fees for Business Current Accounts (BCAs) (those fees were under-reported by about £20) between 1 November 2018 and 11 August 2021.

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<sup>1</sup> Application Programming Interface.

- Breach Four: Barclays listed incorrect values for international payments for BCAs (those fees were over-reported by about £4) from 1 December 2019 to 11 August 2021.
- Breach Five: Barclays listed incorrect values for unpaid cheque fees for BCAs (those fees were under-reported by £2) from 1 December 2019 to 11 August 2021.
- Breach Six: Barclays listed incorrect URLs in links to BCAs from 28 May 2021 to 11 August 2021.
- Breach Seven: Barclays listed incorrect non-Sterling transaction fees for Personal Current Accounts (PCAs) (those fees were over-reported by 0.24%) from 1 April 2021 to 11 August 2021.
- Breach Eight: Barclays listed incorrect foreign ATM and SEPA<sup>2</sup> transaction fees for PCAs (those fees were over-reported by £1.50 and £15 respectively) from 1 December 2019 to 11 August 2021.
- Breach Nine: Barclays listed an incorrect copy statement fee for PCAs (the fee was over-reported by £5) from 13 January 2018 to 11 August 2021.
- Breach Ten: Barclays failed to list its Select Cashback Commercial Credit Card from 30 March 2021 to 11 August 2021.
- Breach Eleven: Barclays listed an incorrect copy statement fee of £2 for its Commercial Credit Cards in the free text notes from 13 January 2018 to 11 August 2021.
- Breach Twelve: Barclays listed incorrect debit interest rates for its SME lending products (those rates were over-reported by around 3%) from 28 April 2020 to 11 August 2021.
- Breach Thirteen: Barclays listed incorrect lending bands – these had merged but it did not reflect this on Open Banking APIs from 31 December 2019 to 11 August 2021.

## **The CMA's concerns**

Failure to make continuously available accurate, comprehensive and up to date information on products and services can mean that consumers take wrong decisions and they may therefore choose financial products or services which are not best suited to their needs.

For each breach Barclays considers that the correct information was available elsewhere, often more prominently than the incorrect information provided through its Open Banking APIs. It also notes that the incorrect information was not published by price comparison websites. Despite this, the CMA remains concerned with the nature and extent of these breaches. The CMA considers that consumers should be able to rely on the accuracy of information provided by banks irrespective of how that

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<sup>2</sup> Single Euro Payments Area

information is provided and that banks should be capable of providing accurate, comprehensive and up to date information through all channels and to all consumers, without exception.

Barclays notified the CMA of the breaches on 22 September 2021.

### **Voluntary action Barclays will take to end the breaches**

I note that Barclays will take the following actions to end these thirteen breaches and take steps to seek to prevent a recurrence:

- Barclays has introduced manual controls that check the accuracy of the data published on a monthly basis.
- Barclays has introduced training for staff on the requirements of compliance for Open Banking APIs.
- Barclays has introduced a new process that requires staff responsible for product information to review and update Open Banking APIs when making any change to other external literature.
- Barclays has introduced manual checks of ATM / Branch volumes to ensure its Open Banking APIs reflects the correct information.

### **CMA's assessment and next steps**

Due to the comprehensive nature of the voluntary actions taken by Barclays, the CMA does not consider it necessary to take further formal enforcement action at this time. The CMA notes the resolution of these thirteen breaches, in particular the specific actions and their timing. We reserve the right to take formal enforcement action if there is further non-compliance.

Yours sincerely

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