

## **PAYDAY LENDING MARKET INVESTIGATION**

### **Remedies Research – invitation to comment on potential suppliers**

**18 June 2014**

#### **Background**

In its provisional findings, notified on 11 June 2014, the Competition and Markets Authority (CMA) Inquiry Group concluded provisionally that there are features of the relevant market which, either alone or in combination with each other, prevent, restrict or distort competition in connection with the supply of payday lending such that there is an adverse effect on competition (AEC).

The CMA, at the same time, published a Notice of possible remedies which may be introduced to remedy, prevent or mitigate the AEC provisionally found.

The CMA now intends to engage a company to conduct qualitative market research into potential remedies.

#### **Research objectives**

The research will be designed to assess customer understanding of and attitudes towards potential remedies, and how they may influence future behaviour in the market:

1. Attitudes towards a price comparison website – features/content/presentation/ how to encourage use.
2. Optimising the presentation of fees/charge structure – at what stage/ encouraging engagement/linkage to price comparison website.
3. Statement of borrowing – content/frequency/delivery method.

#### **Potential suppliers**

The CMA has approached a number of potential suppliers, details of which are set out below. The CMA intends to decide which of these firms will carry out this work by Thursday 26 June 2014.

BDRC Continental	<a href="http://www.bdrc-group.com">www.bdrc-group.com</a>
GfK NOP	<a href="http://www.gfk.com/uk">www.gfk.com/uk</a>
IFF Research	<a href="http://www.iffresearch.com">www.iffresearch.com</a>
ORC International	<a href="http://www.orcinternattional.com">www.orcinternattional.com</a>
TNS.BMRB	<a href="http://www.tns-bmrb.co.uk">www.tns-bmrb.co.uk</a>

If any party to this investigation has reason to believe that any of the above-named firms should not undertake this study, either because of a potential conflict of interest or because of any other restriction on the firm's ability to carry out the work, that party should inform the CMA as soon as possible and by no later than 5pm on Wednesday 25 June 2014.

### **Contact**

Comments should be made by email to [paydaylending@cma.gsi.gov.uk](mailto:paydaylending@cma.gsi.gov.uk) or in writing to:

Matthew Weighill  
Inquiry Manager  
Payday Lending Market Investigation  
Competition and Markets Authority  
Victoria House  
Southampton Row  
London  
WC1B 4AD