

Consumer 5

Dear Sirs.

I understand that the CMA is embarking upon a detailed study of the quality of domestic banking services provided by UK banks.

Not before time!

Last month, seized by frustration at the inept behaviour of banks' senior management and the paucity of the collective domestic banking model, I forwarded this communication to the FCA, thus far without response.

Currently, the competitive factor in the banking sector is an illusion.

Banks do not compete on service quality, as they should.

They compete only on short-term "loss-leading" tariffs and interest-rates. Money is too important an item in the social fabric of the UK to be treated as a simple tradable commodity akin to supermarket products.

I hope your review will improve the current dire state of affairs.

I am happy to enlarge upon my commentary as you may wish.