

Update on the retail banking investigation

Since our last update on 22 December 2014, we have been focused on gathering and analysing information.

Information gathering

This included a programme of site visits which concluded late in February. We travelled around the UK to visit ten banks and a building society offering personal current accounts (PCAs) and/or banking services to small and medium-sized enterprises (SMEs).

Alongside this, many organisations have provided us with information we requested on both PCAs and SME banking. We have also received information on how price comparison websites operate and are used in the markets we are investigating. In total, the information received runs to thousands of pages and is being reviewed and incorporated into our analysis such as, for example, models of consumer behaviour.

Finally, we have also been collecting information to progress our [case studies](#), which are focused on the barriers that new and expanding participants in the retail banking market might face. We have recently increased the number of case studies we are undertaking to enlarge coverage of participants in SME banking and potential entrants.

Research programme

Another strand of our investigation which has been keeping us busy is our research programme. Last week we published a [notice on the qualitative research](#) we are planning to conduct with SMEs. We have also made significant progress on our quantitative research with both [PCA](#) customers and [SMEs](#). GfK NOP Ltd is due to complete a survey of around 5,000 PCA customers across the UK later this month and Charterhouse Research is completing its surveys with SMEs across the UK next month. GfK is also starting an additional series of in-depth interviews with individual PCA customers, which we consider will offer us more detailed insights than the mini focus groups that we had also originally envisaged in our [notice](#) of 22 December 2014. Finally, we are progressing our tender for [research on international comparisons](#) of innovation, including the impact of technology, in retail banking.

In addition, we have been consulting on our proposed approaches to various analytical workstreams as these are further developed. Last week, we published consultations on our [proposed econometric analysis of the determinants of searching and switching for PCAs](#), and on our [proposals for comparing the actual and perceived behaviour of PCA customers](#).

Forthcoming work

During the coming months, we will be:

- continuing to progress all the areas of research described above;
- continuing to gather and analyse other information as we refine and test the hypotheses of potential harm set out in the issues statement published in November 2014;
- engaging with a wide range of stakeholders across the UK;
- preparing working papers to be published from April onwards; and
- preparing to update our issues statement in May.

Further information

Updates and notices on our ongoing work, as well as non-confidential versions of key submissions we receive, are published as they become available on the [investigation case page](#).

Please subscribe to our banking case alerts to be kept up to date with all news on this investigation.

If you wish to submit any information or raise any concerns relevant to the investigation please contact retailbanking@cma.gsi.gov.uk.

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