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10 June 2015

Dear Sirs,

Response to the Updated Issues Statement

First Trust Bank ("FTB")¹ welcomes the opportunity to respond to the CMA's Updated Issues Statement (UIS) published on 21 May 2015.

We note the CMA's initial thinking based on the evidence received and analysis carried out so far. We also note the CMA's current view that Northern Ireland remains a separate geographic market to the rest of the UK in relation to PCAs, BCAs and general purpose loans (Para 24(c)) and an inconsistency in the tables within UIS Appendix C, Annex 2, Figures A1-A6 and B7, which exclude Ulster Bank as a Northern Ireland bank. At the very least, the CMA should include Ulster Bank as a Northern Ireland bank.

It is also important that, in defining a set of "Northern Ireland banks," the CMA does not fail to recognise the important role played by other banks which operate across the UK, including in Northern Ireland.

We should be grateful if the CMA could consider the basis of disclosing relative measures for Northern Ireland banks in any future publications.

We look forward to continuing to assist the CMA in its review.

Yours faithfully,

Des Moore
Head of First Trust Bank

¹ As FTB has previously discussed with the CMA, FTB is a trademark of AIB Group (UK) plc ("AIB UK") (a wholly owned subsidiary of Allied Irish Banks p.l.c.), incorporated in Northern Ireland with its registered office at 92 Ann Street, Belfast, BT1 3HH. Allied Irish Banks p.l.c. ("AIB plc") is based in the Republic of Ireland.

