

Update on the retail banking market investigation

Since our last [update on 19 June 2015](#), we have published the remainder of the working papers as set out in Appendix A of our [updated issues statement](#):

- Quantitative analysis of searching and switching in personal current accounts (previously referred to as Personal current accounts: switching)
- Actual and perceived behaviour of personal current account customers
- Retail banking financial performance (previously referred to as Personal current account and business current account revenue and margins analysis)
- Dutch retail banking market case study
- Barriers to entry and expansion: branches
- Barriers to entry and expansion: capital requirements, IT and payment systems (previously referred to as Barriers to entry expansion: regulation, IT systems and payments systems)
- Summary of entry and expansion in retail banking
- Business current account and personal current account pricing analysis
- Relationship between concentration and outcomes: review of empirical literature

In addition we have published a report on the impact of innovation in the UK retail market conducted by Deloitte LLP, results of the small and medium enterprises qualitative research conducted by Research Works and a report on the SME market research conducted by Charterhouse. We have also shared relevant data from the Charterhouse Business Banking Survey in both Great Britain and Northern Ireland with interested parties via a confidentiality ring. Following consideration of responses to our intention to use Runpath Digital Ltd as set out in our consultation on [PCA pricing analysis using transactions data](#), we have now commenced this work.

We have held a number of hearings and roundtables with a range of parties, with the final hearing to be held in September. Summaries of these hearings, along with 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](#).

Following consultation with parties, we have today launched a [review of the 2008 Northern Ireland PCA Order](#) and will announce our decision on this review in due course. We have updated the timings of the [SME undertakings review](#) to indicate that timing of the provisional decision on a change of circumstances is dependent on our provisional findings and will be confirmed in due course, and our [investigation timetable](#) to reflect that we now intend to publish our provisional findings in October 2015. All submissions, including responses to our working papers, should be submitted no later than midday Friday 4 September 2015.

In the event that one or more adverse effects on competition (AECs) are identified in our provisional findings, the Competition and Markets Authority may, if appropriate and feasible, wish to test potential remedies to address concerns related to such potential AECs. A number of parties have already offered to assist us in testing any remedies if required. We welcome submissions from any parties by the end of September should they wish to express an interest in assisting with the possible testing of potential remedies. Any such discussions prior to provisional findings will be of a purely exploratory and hypothetical nature contingent on, and without prejudice to, any provisional findings of an AEC.

Please subscribe to our [banking case alerts](#) to be kept up to date with all news on this investigation and if you wish to submit any information or raise any concerns relevant to the investigation please contact retailbanking@cma.gsi.gov.uk.

28 August 2015