



20 November 2015

Christiane Kent  
Retail banking market investigation  
Competition and Markets Authority  
Victoria House  
Southampton Row  
London  
WC1B 4AD

Dear Christiane

### **RETAIL BANKING MARKET INVESTIGATION**

The Consumer Council for Northern Ireland welcomes the CMA's provisional findings and remedies regarding retail banking. We are pleased that the CMA has identified the need to simplify and clarify the account switching process for customers across the UK. Banks have a responsibility to consumers to provide clear and easily comparable information, so consumers can make informed choices about their own account and provider. Given the current low levels of switching, effective remedies are clearly needed to address this issue and we hope that those identified by the CMA are successful in addressing this issue.

We welcome the fact that the investigation has recognised that the Northern Ireland market is different to that in Great Britain. There are particular issues here. Not only are the main banks different to those in GB, but there are inherent problems. These include the relatively high level of consumers who are unbanked (10% of consumers here, compared to 4% in GB); seemingly even lower levels of switching in NI; IT glitches that have been a problem in recent years; limited take-up by our banks of the Midata initiative; and no formal sign-up to the Bank Branch Closure Protocol. These may well be symptomatic of the limited amount of competition in NI, although new banks have started to enter the market here, which is welcome.

We look forward to your final report and engaging with the CMA on implementation of the remedies in NI.

Yours sincerely

**Don Leeson**  
**Director of Operations**