

CMA Retail Banking Market Investigation

Santander UK's response to the CMA's provisional decisions in respect of the 2002 SME banking undertakings and 2008 Northern Ireland Personal Current Account Order

Santander UK plc (**San UK**) agrees with and supports the CMA's provisional decisions in respect of the: (i) 2002 SME banking undertakings; and (ii) 2008 Northern Ireland Personal Current Account banking order (as amended in 2011), both published on 17 May 2016 (together, the "**Provisional Decisions**"). We welcome the CMA's reviews in this area and fully agree with and support the provisional conclusions in both Provisional Decisions.

In respect of the Northern Ireland PCA Banking Order, we consider that a single regulatory regime across the UK is preferable to the maintenance of separate requirements for providers in Northern Ireland and Great Britain, which is both costly and complex to maintain.

In respect of the 2002 SME Banking Undertakings, we welcome the CMA's decision to release the transparency, switching and portable credit history undertakings. We agree that the market conditions have changed, such that these undertakings are no longer required.