



**YBS  
GROUP**

## *Response from Yorkshire Building Society (YBS) to competition and markets authority (CMA)*

Yorkshire Building Society (YBS) is Britain's second largest building society with over 3 million members.

YBS continues to be supportive of the CMA's recognition of the need for change in the Personal Current Account market, and in particular we welcome efforts to support individuals who may be "locked in" to their existing account through use of a planned or unplanned overdraft. As a provider looking to this review to support us developing a scale proposition we do not believe at this stage that the remedies are sufficiently far reaching to stimulate the market to sufficient degree to address our own challenges achieving scale cost effectively. We remain of the view that larger providers continue to hold an inherent advantage in being able to spend money on marketing and incentivising their proposition to defend their shares effectively against smaller entrants or those seeking expansion.

Yorkshire Building Society is a member of the Building Societies Association and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Head Office: Yorkshire House, Yorkshire Drive, Bradford, BD5 8LJ. Yorkshire Building Society is entered in the Financial Services Register under registration number 106085. References to 'YBS Group' or 'Yorkshire Group' refer to Yorkshire Building Society, the trading names under which it operates (Barnsley Building Society, the Barnsley, Chelsea Building Society, the Chelsea, Norwich & Peterborough Building Society, N&P and Egg) and its subsidiary companies.