

Notice of intention to revoke the Northern Ireland Personal Current Account (PCA) Banking Market Investigation Order 2008 (as amended in 2011) made pursuant to section 161 of the Enterprise Act 2002

1. The Competition and Markets Authority (CMA) has a statutory duty to keep under review orders made under the [Enterprise Act 2002](#).¹ From time to time, the CMA shall consider whether, by reason of any change of circumstances, an order is no longer appropriate and needs to be varied or revoked.
2. The Competition Commission (CC) made the [2008 Northern Ireland Personal Current Account PCA banking market investigation order \(as amended in 2011\) \(the Order\)](#) for the purpose of remedying, mitigating and preventing the adverse effect on competition specified in a 2008 report of the CC entitled [Personal current account banking services in Northern Ireland market investigation](#).
3. Following consultation in May 2015, a CMA Remedy Group comprising the CMA panel members conducting the retail banking market investigation commenced a review of the Order.
4. The CMA published a provisional decision on the review of the Order on 17 May 2016 and took into consideration the responses received to its provisional decision in reaching its [final decision](#), which was published on 9 August 2016.
5. The CMA has decided that market and regulatory developments since the making of the Order and the retail banking market investigation's remedies package represent a change of circumstances such that the Order in its entirety can be revoked. The reasons for this are outlined in the final decision on the Review of the 2008 Northern Ireland Personal Current Account banking order (as amended in 2011).
6. The CMA now gives notice of its intention to revoke:
 - (a) articles 4, 5, 6 and 8.1 – 8.6.

¹ See section 162 of the [Enterprise Act 2002](#).

- (b) articles 7.1 – 7.3 upon the implementation of prompts to encourage customers to review their banking arrangements and consider switching to a more suitable current account. We expect this to occur in 2018.
 - (c) article 8.7 upon the implementation of undertakings from Bacs to raise customer awareness of and confidence in CASS. We expect this to occur by the third quarter of 2017.
 - (d) articles 1 – 3, 9 – 10 and Schedule 1, 2 and 3 at the same time as the release of either articles 7.1 – 7.3 or article 8.7, whichever occurs latest.
7. The CMA invites written representations in relation to the intention to revoke the Order from any person or persons who wish to comment. Representations should reach the CMA by **5pm on Friday 9 September 2016** and should be addressed to: Project Manager, Retail Banking Investigation, Competition and Markets Authority, Victoria House, Southampton Row, London WC1B 4AD, or by email to Retailbanking@cma.gsi.gov.uk.
8. Before releasing the parties from the articles in the Order as listed above, the CMA will have regard to any representations made in response to this Notice.

(signed)
ALASDAIR SMITH
Group Chairman
10 August 2016