

PAGE 3: Your details

Q1: Title (e.g. Mr, Mrs, Ms, Dr, etc)

Mr

Q2: Forename

Mike

Q3: Surname

Rowe

Q4: Email

[]

Q5: What is your role / profession?

Chief Operations Officer

Q6: Are you representing yourself or an organisation?

An organisation

PAGE 4: Publishing your details

Q7: If you are representing yourself rather than an organisation would you be content for us to include your name when we publish your response?

Respondent skipped this question

PAGE 5: Your organisation

Q8: What is the organisation's name?

Moneyexpert Ltd

Q9: Please could you briefly explain the role of your organisation, including the sectors in which it operates or has most interest?

Price Comparison Website:

Financial Services
Insurance
Energy

PAGE 6: Theme 1: Consumers' perceptions, use and experience of DCTs

Q10: 1. When and why do consumers use DCTs? To what extent do they trust them?

I don't believe I have any quantifiable evidence, but anecdotally I would say primarily to research prices and features and suppliers. primarily online.

Q11: 2. How do consumers choose which and how many DCTs to use?

Again no quantifiable evidence, but clearly the marketing budgets of the larger sites drive consumers to those brands.

Q12: 3. What are consumers' expectations of DCTs - for instance in terms of market coverage and the relationships between DCTs and the suppliers they list?

To get a reasonably extensive, accurate and unbiased comparison of suppliers in a chosen market.

Q13: 4. What are consumers' experiences of using DCTs? Do they benefit from using them and, if so, how? What works well and what could be improved?

I would say that consumers have a positive experience and benefit from finding the right product/ supplier for their needs.

PAGE 7: Theme 2: Impact of DCTs on competition between suppliers of the services they compare

Q14: 5. What factors influence suppliers' use and choice of DCTs and why?

In some markets (eg car insurance) major some suppliers increasingly only want to work with the 'Big 4' reducing competition between DCT's.

Their rationale is that it is not cost effective for them to work with others.

Q15: 6. To what extent do DCTs make it easier for suppliers to enter the market, attract more consumers and engage more effectively with them?

Significantly, eg in Energy it is DCT's that have allowed new entrants access to the market without the requirement for a significant marketing spend.

Q16: 7. How have DCTs affected competition between suppliers? What impact has this had on the price, quality and range of products offered by suppliers?

I do not believe that I can provide evidence; but I do agree that DCT's have increased competition between suppliers to the benefit of consumers primarily by reducing prices.

Q17: 8. What are the barriers, if any, to DCTs increasing competition between suppliers, and how can these be overcome?

Giving DCT's access to whole of market.

Q18: 9. In what ways, if any, have DCTs changed suppliers' approach to consumers - for instance in terms of whether they treat consumers who use DCTs differently to those who do not?

Respondent skipped this question

PAGE 8: Theme 3: Competition between DCTs

Q19: 10. In what ways do DCTs compete with each other -for instance in terms of coverage, the savings consumers can make, the services they provide, their ease of use, transparency and how they protect consumers' data?

I think the major area is in marketing spend to generate brand awareness and loyalty.

We all want to provide the biggest coverage possible and therefore the most consumer choice, but this is limited by the suppliers that will work with us.

Q20: 11. What factors influence how effectively DCTs can compete - for example, whether they can secure the necessary consumer data, supplier information or other data?

In many areas we are reliant on the suppliers allowing us access to their product information.

Q21: 12. If there are barriers to competition between DCTs, how significant are these and how can they be overcome?

There are 2 main barriers.

Firstly, marketing spend to gain brand awareness and customers. It is difficult to see how that can be overcome from a regulatory perspective.

Secondly, it is difficult in many areas for smaller comparison sites (car insurance being a good example) to provide good coverage of the market as suppliers may only want to work with the larger DCT's where they get good economies of scale. That does lead to a 'chicken and egg' situation where without good coverage it is difficult to get volume, and without volume it is difficult to get the necessary relationships with suppliers to get good coverage.

Is there a way that smaller sites could access a 'common platform' that the suppliers are encouraged to work with. Again, using car insurance as an example, if all smaller DCT's contributed to a common platform that they could then 'white label' for their own site the suppliers would only be dealing with one body for providing data ensuring compliance, and making payments - so eliminating their 'economies of scale' argument for not dealing with smaller DCT's?

PAGE 9: Theme 4: The regulatory environment

Q22: 13. Are there any areas of regulation or self-regulation applying to DCTs that lack clarity, certainty, consistency, or enforcement?

We are directly regulated by the FCA for financial products and this, in the main, works well.

For energy it is really confusing. We are treated as agents of the energy suppliers so each of them is responsible for our compliance so we are having to deal with many different compliance regimes and different views on which approaches are compliant or not. There is also then the 'Confidence Code' where Ofgem attempt to influence how we operate. This is confusing and difficult and I really do not understand why we are not directly regulated by Ofgem.

Q23: 14. Do there appear to be any areas where DCTs may not be meeting competition or consumer protection requirements?

Respondent skipped this question

Q24: 15. Do any aspects of regulatory approaches to DCTs need to change and, if so, why?

I think DCT's should be directly regulated for Energy.

PAGE 10: Future developments, other comments and further contact

CMA: Digital Comparison Tools Market Study Response Form

Q25: 16. Finally and in relation to all of the issues above, what likely developments over the next three years should we take into account and why?

Respondent skipped this question

Q26: Do you have any other comments you would like to add?

We are a small DCT so probably do not have access to the breadth of statistics available to larger sites.

Q27: Would you be willing for us to contact you to discuss your response?

Yes
