

RETAIL BANKING MARKET INVESTIGATION

Notice of the CMA’s determination of exceptions to the application of the Retail Banking Market Investigation Order 2017

1. This notice is published pursuant to Article 5.11 of the Retail Banking Market Investigation Order 2017 (the Order). All terms used in this notice are to be interpreted in accordance with Article 9 of the Order unless an alternative definition is expressly provided for.
2. Applications for exceptions to the application of the Order under Article 5 of the Order were submitted to the CMA by LBG, RBSG and Santander.
3. Pursuant to Article 5.2 of the Order the CMA has determined that the division or Brand of the provider listed, respectively, in the first two columns of Table A below provides PCAs or BCAs (or both), as indicated in the third column of that table, independently from the provision of such products to other customers of the listed provider. In making this determination the CMA has had regard to the factors listed in Article 5.4 of the Order.

Table A

Division or Brand	Provider	Product
Bank of Scotland Private Banking	LBG	PCAs
Lloyds Private Banking	LBG	PCAs
Coutts & Co	RBSG	PCAs and BCAs
Adam & Company	RBSG	PCAs and BCAs
Cater Allen	Santander	PCAs

4. Pursuant to Article 5.5 of the Order the CMA has determined that the division or Brand of the provider listed, respectively, in the first two columns of Table B below was as of the date the Order was made closed to new customers and operated separately from the provision of PCAs or BCAs (or both), as indicated in the third column of that table, to the provision of such products to

other customers of the listed provider. In determining whether the division or Brand is operated separately the CMA has had regard to the factors listed in Article 5.4 of the Order. In determining whether the division or Brand is closed to new customers the CMA has had regard to the factors listed in Article 5.8 of the Order.

Table B

Division or Brand	Provider	Product
Intelligent Finance	LBG	PCAs
St James's Place Bank	LBG	PCAs
Cahoot	Santander	PCAs and BCAs

5. The CMA therefore grants exceptions to the Table A providers under Article 5.2 and Table B providers under Article 5.5 for the respective division or Brand.