

**COMPETITION AND MARKETS AUTHORITY**  
**Minutes of the Board**  
**23 October 2014**

**Present:**

David Currie (Chairman)  
Alex Chisholm (CEO)  
Sonya Branch  
Carolyn Fairbairn  
Alan Giles  
Roland Green  
Bill Kovacic (items 1-5 only)  
Philip Lowe  
Jill May  
Annetje Ottow  
Mike Walker (items 1-5 only)  
Erik Wilson  
Roger Witcomb

**Apologies:**

Andrea Coscelli

**CMA staff:**

Daniel Gordon<sup>1</sup>  
Michael Grenfell (items 7-8 only)  
John Kirkpatrick (items 1-6 only)  
Paul Latham

**Executive Office:**

Sean Cornall  
Tim Jarvis  
Rebecca Lyon (Minutes)

**Introduction**

**1 Introduction**

The Chairman welcomed members to the meeting.

**Declaration of conflicts / Recusals**

The following conflicts and recusals were noted:

- Rebecca Lyon was recused on agenda item 5 and would leave the meeting for that item, which Sean Cornall would minute.
- Sonya Branch was recused on agenda item 6A and would leave the meeting for that item.
- Carolyn Fairbairn was conflicted on agenda items 7 and 8 and would leave the meeting for those items.
- Jill May and Roger Witcomb would leave the meeting for agenda item 8 in fitting the agreed practice that panel members who are CMA Board members may not take part in decisions to make market investigation references for any investigation on which it was anticipated they might sit on the Panel; and that the Chair of the Panel would recuse himself from decisions on potential market investigation references.

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<sup>1</sup> Representing Markets and Mergers in Andrea Coscelli's absence

## **2 Plenary discussion of bilateral meetings, 22 October** (Hannah Frodsham, Simon Harris, Sheila Scobie)

The Board agreed that it had been valuable to meet in Cardiff and the meetings with stakeholders and the stakeholder reception had been helpful in developing relationships with key stakeholders.

## **3 Review and approval of draft public and private minutes of the September Board meeting**

The Board approved both sets of minutes.

## **4 Chief Executive's update**

The Chief Executive updated the Board on key developments and highlights in individual directorates from the past month.

The Deputy General Counsel updated the Board on the recent judgment of the Competition Appeal Tribunal in the Skyscanner litigation. The CMA had lost this case and it had been remitted to the CMA for reconsideration.

The Chair of the Audit and Risk Assurance Committee updated the Board on the meeting held on 7 October.

## **5 Update on Private Healthcare<sup>2</sup>** (Roger Witcomb)

The Chair of the CMA Panel (and Inquiry Chair of the investigation) updated the Board on the Private Healthcare market investigation appeal.

## **Organisational management and Thematic reviews**

## **6 Board KPI report Q2 2014/15 and Strategic health check** (Tim Jarvis, Sean Cornall, Mark Dungworth, Rachel Christopher)

The team introduced the papers, providing an assessment of the CMA's performance against its 64 external commitments. Performance against quantitative commitments was outlined in the Q2 Board KPI report with performance against qualitative commitments outlined in the strategic health check.

### **Q2 Board KPI report**

The Board agreed that the report was useful in providing clarity on progress against the CMA's quantitative commitments and its presentation had further improved.

### **Strategic health check**

The Board noted the strategic health check.

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<sup>2</sup> Rebecca Lyon recused herself from this item; Sean Cornall took the minutes in her absence. Roland Green did not take part in the discussion of this item.

**6A Update on Tobacco<sup>3</sup>**  
(Roland Green)

The Board was updated on developments in the Tobacco litigation.

**7 MasterCard and Visa CA98 investigations<sup>4</sup>**  
(Sonya Branch, Ann Pope, Claire Hart, Brian Jackson, Jonathan Parker, Ian Taylor)

The team introduced the paper, providing an update on the potential progression of the CMA's investigations into MasterCard's and Visa's multilateral interchange fee arrangements.

**8 Retail Banking<sup>5</sup>**  
(Michael Grenfell, Carole Begent, Cristina Luna-Esteban, Francisca Mendia-Lara, Sophie Mitchell, Dan Moore, Tom Smith, Natalie Timan)

The team introduced the paper, updating the Board on key issues in relation to the Retail Banking workstream. The Board decided that the CMA should make a Market Investigation Reference in respect of the supply of retail banking services to PCA customers and to SMEs. The Board also agreed with the proposal to review the behavioural undertakings given following the 2002 Competition Commission report into SME banking.

**9 Minutes of Committees**  
The Board noted the minutes of the Executive Committee and Case and Policy Committee meetings held in September.

**10 AOB**

**For information papers**  
The Board noted the papers provided to it for information.

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<sup>3</sup> Sonya Branch recused herself from this item.

<sup>4</sup> Carolyn Fairbairn recused herself from this item.

<sup>5</sup> Carolyn Fairbairn, Jill May and Roger Witcomb recused themselves from this item.