

REMEDIES PROGRAMME IMPLEMENTATION BOARD (RIPB)

Minutes of the first meeting of the RIPB held on Monday 17 October

Present:

Chairman

Adam Land - CMA Senior Director

Member representatives

David Geale – FCA

Sara Woodroffe – FCA

Celia Hannon – Nesta

Chris Gorst – Nesta

Daniel Turnbull – HMT

Mike Conroy – BBA

Eric Leenders – BBA

Andrew Pinder – Implementation Trustee

Kevin Henwood – Implementation Entity Programme Director

CMA

Colin Garland - Director

Hayley Fletcher – Assistant Director

Bill Roberts – Assistant Director

Sophie Simons – Assistant Legal Director

Introduction

1. The Chairman welcomed Members to the first meeting of the RIPB.

RIPB – purpose, terms of reference and membership

2. The CMA reminded Members of the purpose of the RIPB, as set out in the Final Report, and emphasised the need for co-ordination between Members on those remedies where there were interdependencies, particularly Open Banking.
3. In relation to the draft terms of reference, the CMA noted that the current wording could be refined further to make it clearer that the purpose of the RIPB was to help manage interdependencies between remedies and not monitor the delivery of the remedies package as a whole. The RIPB was not a replacement for constructive bilateral discussions between Members and the CMA. Members

agreed that the terms of reference should be amended to reflect the aims of the RIPB.

Action: The CMA agreed to make the changes and circulate a revised draft to Members.

1. Members considered that the membership of the group should remain flexible and allow other bodies to participate in future as other remedies were progressing during the implementation phase. Members also decided that minutes would be agreed by Members and then published on the CMA website.
2. Members noted that Open Banking was a key remedy with a number of interdependencies so agreed that the next meeting should be focussed on discussing the progress of the Implementation Entity and the intended scope of that work.
3. There was support for the idea of having themes for individual meetings. Open Banking and coordination on communication were identified as suitable for future meetings.

Action: The CMA to include an update on Open Banking from the Implementation Entity and Trustee on the next meeting's agenda.

Upcoming communications and milestones

1. The CMA updated Members on the publication of an [investigation update](#) on 14 October 2016. Comments on the Implementation Entity proposals are due on 21 October 2016 and comments on the published research are due by 31 October 2016.
2. The CMA also informed Members that it had begun an informal consultation with parties likely to be directly affected by the Orders and Undertakings and that following consideration of comments from parties, the formal public consultation would commence in November 2016.
3. HMT informed Members that it would be responding to the CMA's recommendations by 7 November as requested.
4. The FCA informed Members it would respond to the CMA's recommendations by 7 November.
5. The BBA informed Members that it had submitted to the CMA a proposal on common BCA opening procedures and evidence requirements and that this would be published shortly. The BBA is also exploring how to best promote awareness of the BCA opening process with SMEs. In addition, the BBA is

establishing a working group amongst its members on how best to implement the remedy on service quality.

6. The Implementation Trustee updated Members on the progress made to date and emphasised that particular care was being given to ensuring the technology used was secure and something businesses and consumers could trust. He noted that work was commencing at pace and it was crucial to ensure that industry funding was available at key points in the delivery phase.
7. Nesta informed Members that it was now moving into the implementation phase of the prize challenge and was ensuring legal and governance arrangements were in place. Nesta is also establishing a working group of non-funding providers to ensure that their interests were represented in the prize challenge process. Nesta explained that it had finalised a brand identity for the prize and intended there to be a 'soft launch' in November 2016.
8. Nesta also explained that it has commenced a procurement process for a technical partner to create the Sandbox by Q1 2017, which may have some interactions with the work of the Implementation Entity. It was noted that the Nesta Sandbox had a slightly different scope to that of the Implementation Entity and this would need to be managed.
9. The CMA suggested that Nesta explore how it could communicate the prize challenge broadly across the whole of the UK, including in the Devolved Nations.

Any other business

10. There was no other business.