

Date  
24 October 2014

UKRN consultation  
Competition and Consumer Policy Directorate  
Department of Business, Innovation and Skills  
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# THE UKCARDS ASSOCIATION

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The UK Cards Association is the trade body for the card payments industry. The Association represents the card issuers and acquirers that facilitate the use of the UK's 56 million credit cards and 88 million debit cards, spending on which accounts for 33% of GDP. We represent our members to policy-makers, regulators, media and other stakeholders, helping to shape legal and regulatory developments; promote industry best practice; facilitate fraud prevention; and deliver collective innovation in ways which look to ensure improved outcomes for consumers and retailers.

The UK Cards Association welcomes the opportunity to provide a response to the consultation: *Collaboration between Economic Regulators – Options for embedding joint working between economic regulators*. We fully appreciate the problems associated with a number of regulators having concurrent powers.

The UK Cards Association supports competition and innovation within markets whilst balancing this against the need to ensure effective consumer protection. We would encourage a collaborative approach between regulators as we recognise, from our experiences, the benefits that this approach can bring including effective coordination of data requests, consistency of approach, a single uniform message, and maximisation of resources both at a regulator and industry sector level.

We note from the consultation document that one of the initial areas identified within the UKRN's work plan is an understanding of affordability pressures from utility bills for consumers across sectors. As you will appreciate, through the introduction of the new consumer credit regime (CONC) under the FCA and before that, the requirements of the Office of Fair Trading, we and our members have experience in the considerations associated with affordability. Additionally, as the trade body for the card payments industry, we have an overall insight, through industry-level MI, into consumer payments behaviour. We would be happy to meet with the UKRN consultation team to share our thinking if this would be helpful. Please let me know if a meeting with colleagues would be of interest.

Yours sincerely

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