

**COMPETITION AND MARKETS AUTHORITY  
Minutes of the Board  
Edinburgh, 18 November 2015**

**Present:**

David Currie (Chair)  
Alex Chisholm (CEO)  
Sarah Cardell (by video conference,  
items 4 to 15)  
Andrea Coscelli  
Alan Giles  
Michael Grenfell  
Bill Kovacic  
Philip Lowe  
Jill May  
Annetje Ottow  
Mike Walker  
Roger Witcomb  
Erik Wilson

**CMA staff:**

Roland Green  
Paul Latham  
Rebecca Lawrence  
Rachel Merelie  
Lee Williams (minutes)

**Executive Office:**

Freya Guinness  
Victoria Stott

**Introduction**

**1. Declaration of conflicts / recusals**

The Chair welcomed the Board members to the meeting. There were no declarations of conflicts or recusals in relation to the meeting agenda.

**Gifts and hospitality**

There were no declarations of gifts or hospitality offered or accepted in relation to Board members' roles with the CMA.

**2. Review and approval of draft private and public minutes of the October Board meeting**

The Board approved each set of minutes, subject to drafting changes.

**3. Chief Executive's update**

The Chief Executive updated the Board on key developments since the last meeting, provided a forward look for the next month and an overview of the Board agenda.

**Core updates**

**4. Roundtables**

(Sheila Scobie, Steven Bunch, Marion Cree, Simon Harris, Katie McCafferty)

The Board discussed the three roundtables held in Edinburgh the previous day to consider: disadvantaged consumers; disruptive technologies and big data; and infrastructure, transport and public services. It was agreed that the meetings had included a broad range of stakeholders who would not normally meet together to discuss competition and consumer issues, and had provided valuable insights.

## **5. Government Working Group on Competition and Consumer Policy**

(Sheila Scobie)

The Board was updated on the report on Consumer and Competition Policy in Scotland published by the Scottish Government's Working Group.

## **6. Regulatory references and appeals**

(Rachel Merelie, Tim Jarvis, Gavin Knott, Peter Barron)

The project team set out the key points from the paper that it had submitted to the Board on regulatory references and appeals. The Board welcomed the update and emphasised the importance of this work.

## **7. Proposed market study**

(Rachel Merelie, Sharon Horwitz, Maria Rican-Sevitz, Paul Tregear)

The project team updated the Board on a proposal relating to a potential market study.

## **8. Spending Review**

(Erik Wilson)

Erik Wilson ('EW') updated the Board on the Spending Review ('SR').

EW explained the work underway and concluded that it would be important to do further thinking about how the necessary efficiencies would be achieved.

## **Q2 Forecast**

(Rebecca Lawrence, Paul Ellis)

EW updated the Board on the Quarter 2 budget forecast.

## **9. Annual Plan**

(Paul Latham, Simon Jolley)

The team presented the draft Annual Plan and sought the Board's views. Paul Latham explained that the team had found the Board's discussion on strategy in

October helpful and had built the key themes arising from it into the draft Plan. The Board approved the draft subject to some revisions, and agreed that it should be published for consultation in December.

## **10. External engagement**

(Paul Latham, Simon Jolley, Kasia Reardon)

The Board considered a paper on the CMA's priorities for engaging with stakeholders over the period ahead, and provided some suggestions for areas of priority.

## **11. Price Comparison Websites**

(Andrea Coscelli, Daniel Gordon)

The project team sought the Board's agreement to the CMA making a public announcement that it intends to carry out analysis on price comparison websites (PCWs) during 2016.

It was noted that PCWs had delivered significant benefits to consumers, and it was an appropriate time to look at whether they were achieving their full potential in allowing consumers to compare and switch products.

The Board agreed to proceed on the basis proposed.

## **12. Retail Banking market investigation**

(Christiane Kent, Alasdair Smith, Daniel Gordon, Colin Garland, Paul Latham)

The Board was updated on the Retail Banking market investigation following the recent publication of provisional findings. The Board noted the information provided.

## **AOB**

## **13. Below the line / Reading room papers**

The Board noted the papers provided for information.

## **14. Matters arising / Future programme**

There were no matters arising.

## **15. Looking ahead**

The Board reviewed the forward planner.