

## RETAIL BANKING MARKET INVESTIGATION

### Notice of approval of changes to the Agreed Timetable and Project Plan

#### Background

1. This notice is published pursuant to Article 10.6.1 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. On the 17 November 2017, in accordance with Article 10.6 of the Order the Implementation Trustee submitted to the CMA his proposal for revisions to the Agreed Timetable and Project Plan set out in Schedule 1 Part B of the Explanatory Note to the Order (the **Proposed Timetable and Project Plan**). The CMA approved the revisions proposed by the Implementation Trustee and published a [notice](#) of its approval on 22 November 2017.
3. On 10 July 2018 the Implementation Trustee wrote to the CMA setting out proposals for further changes to the Agreed Timetable and Project Plan as amended in November 2017.<sup>1</sup> He informed the CMA that the delivery of Release 1 of the Read/Write API scheduled for January 2018 had proved more challenging than anticipated and that as a result significant technical resource and senior management time had been diverted to the implementation of Release 1 at the expense of subsequent releases. In addition, on 13 March 2018 the final draft of the PSD2 Regulatory Technical Standards was published which created additional requirements and required certain work to be brought forward. As a consequence, the Implementation Trustee informed the CMA that it was necessary to amend the Project Plan.
4. The Implementation Trustee informed the CMA of and the nature and extent of the consultations he had undertaken amongst stakeholders. The CMA is satisfied that the consultative process was adequate and appropriate and that the revised timetable he has proposed is achievable.

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<sup>1</sup> The text of the Implementation Trustee's letter is available on the Open Banking Implementation Entity website <https://www.openbanking.org.uk/correspondence-between-the-cma-and-obie-trustee/>

5. A summary of the revised Timetable and Project Plan as regards the Order is included here and is provided in more detail on the Open Banking website <https://www.openbanking.org.uk/wpcore/wp-content/uploads/Open-Banking-Revised-Roadmap-July-2018.pdf>
6. The Implementation Trustee's proposals address requirements which fall outside the scope of the Order but which are within the scope of PSD2. As these address considerations that fall outside the scope of the Order the CMA has no role in approving them, but nonetheless recognises their benefits, as indicated in the Final Report.<sup>1</sup>

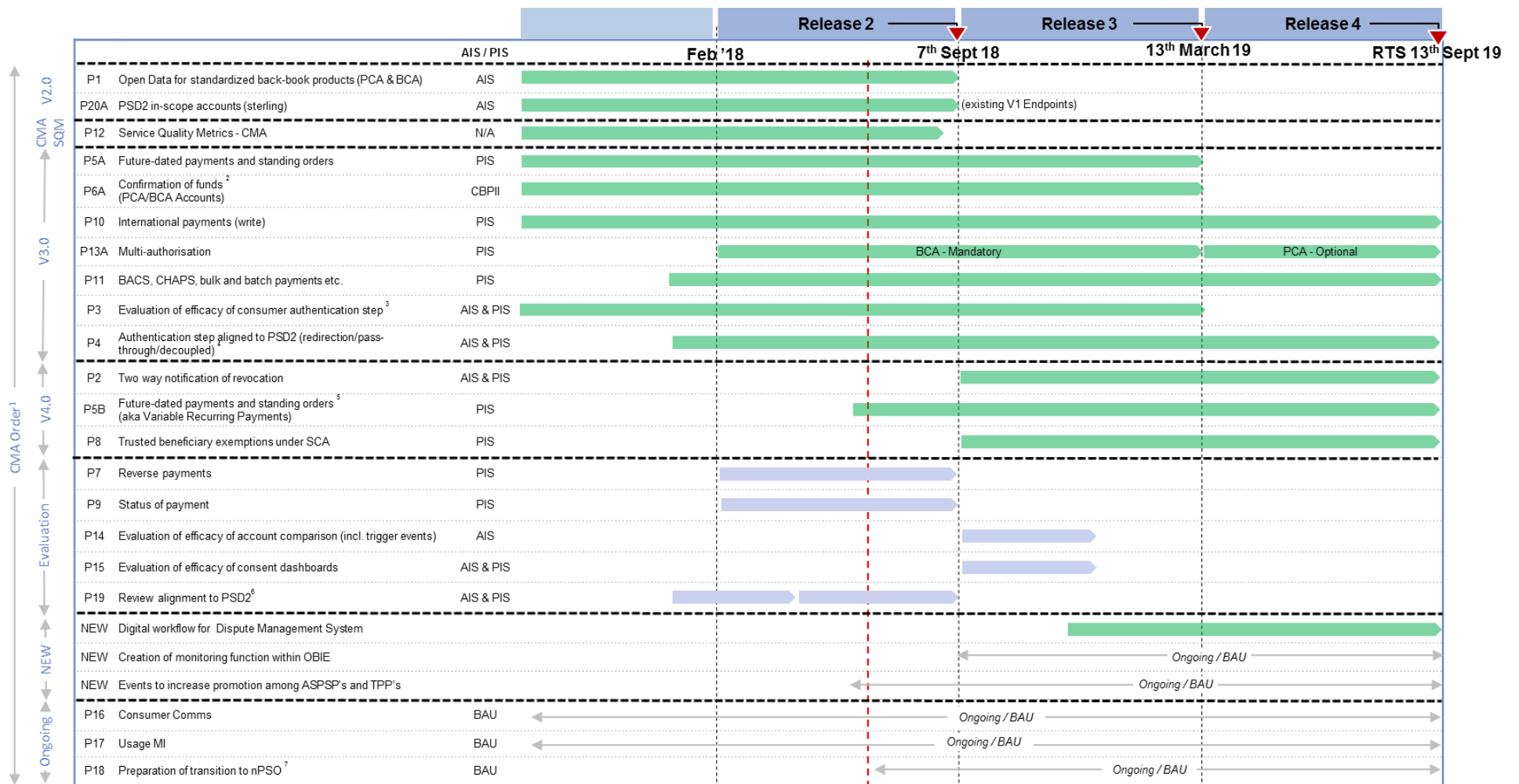
## **Notice of approval of changes to the Agreed Timetable and Project Plan**

7. The CMA has reviewed and hereby gives notice of its approval of the changes to the Agreed Timetable and Project Plan. Therefore, as of the date of this notice, the Agreed Timetable and Project Plan are on page 3.
8. For the avoidance of doubt the Agreed Timetable and Project Plan set out on page 3 supersedes the version set out in Schedule 1 Part B of the Explanatory Note to the Order and that set out in the earlier [notice](#) dated 22 November 2017.
9. The CMA has had regard to the information set out in the letter accompanying the Implementation Trustee proposal in its approval of the Proposed Timetable and Project Plan. In particular, the CMA expects that the Agreed Timetable and Project Plan will be implemented in accordance with the detailed description of each of the scope items set out in the Implementation Trustee Proposal. This is subject to any further changes to the Agreed Project Plan and Timetable made pursuant to Article 10.6 of the Order.

**Adam Land**  
**Senior Director, Remedies, Business and Financial Analysis**  
**23 July 2018**

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<sup>1</sup> See paragraph 13.39 of the Final Report.



**Footnotes:**

- Items listed as CMA Order fall under the legal provisions of the CMA Order and are mandatory deliverables for the OBIE and the CMA9 (unless individually marked). For the avoidance of doubt all PSD2 items that relate to PCA and BCA fall under the legal provisions of the CMA Order.
- EBA have recently provided an opinion that P6 should be made available to PISP's, not just CBP11. Roadmap will continue to show CBP11 until this position has been confirmed.
- Scope to be detailed in Evaluation letter 10<sup>th</sup> July. It should be assumed to include app2app redirection and refreshed standard implementation guidelines.
- Scope to be detailed in Evaluation letter 10<sup>th</sup> July. It should be assumed to include decoupled, some elements to be optional. See letter for details
- Functionality is required to meet CMA sweeping objective hence implementation period has been defined. Precise approach is to be determined through evaluation and discovery
- Scope to be defined in Evaluation letter 10<sup>th</sup> July. It should be assumed that further evaluation work will be required with respect to eIDAS certificates; other items captured across other 'P' items
- Transition timing reflects increased activity towards the back end of the program.

**Key:**

- Committed Delivery
- Evaluation – Delivery will be confirmed post Evaluation