

Adam Land  
Senior Director  
Competition and Markets Authority  
The Cabot, 25 Cabot Square  
London E14 4QZ

3 February 2020

Dear Adam,

## **Proposed Revised Roadmap**

### **1. Introduction**

In my role as Implementation Trustee and in accordance with section 10.6.1 of the *Retail Banking Market Investigation Order 2017 (CMA Order)*, I would like to submit my proposal for a revised roadmap (**Proposed Revised Roadmap, Roadmap or Proposal**) as the new “Agreed Timetable and Project Plan” for your consideration and approval.

As noted in your letter to me of 6 November 2019, a great deal has been accomplished since the CMA Order came into force in 2017. Nonetheless, as my assessment in the Status Report<sup>1</sup> made clear, the job of implementing the CMA Order is not yet done. I believe that the implementation activities detailed in this Proposal will successfully deliver against the implementation requirements of the CMA Order as they relate to Open Banking.

Once the implementation requirements of the CMA Order are met, certain arrangements will be required to ensure the ongoing requirements of the CMA Order continue to be met. It is clear to me, however, that for the Open Banking ecosystem to evolve and flourish some kind of industry-supported successor organisation to the Open Banking Implementation Entity (**OBIE**) will be required. I look forward to engaging with you as your thinking on possible solutions takes shape.

I have consulted widely and comprehensively in forming this Proposal and considered additional representations from stakeholders. Furthermore, to ensure regulatory co-ordination I have also discussed this Proposal with relevant regulators and can confirm that no concerns were raised as regards to conflicting regulatory demands on the Providers (**Providers or CMA9**).

This letter provides context to my Proposal and is organised into the following sections:

**Consultation Process:** This section describes the steps I have taken to ensure the consultation process was comprehensive and stakeholder views were sufficiently considered.

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<sup>1</sup> *Open Banking Status Report* prepared by the Trustee for the CMA dated 18 October 2019

**Roadmap Outline:** This section describes the overarching characteristics of the Proposed Revised Roadmap and how I sought to balance the needs of all stakeholders in a proportionate manner.

**Areas of Contention:** This section details those areas that divided opinion among stakeholders and the approach I have taken on specific activities upon due consideration.

**Appendix 1:** The Proposed Revised Roadmap – Plan on a Page

**Appendix 2:** The Proposed Revised Roadmap – Description of activities

## 2. Consultation Process

Your letter of 6 November 2019 requested that I consult stakeholders on the draft proposed revised roadmap ahead of making a proposal to you at the end of January 2020. Accordingly, I instructed the Open Banking Implementation Entity (**OBIE**) to assist me to carry out a comprehensive consultation process. It is important to note that this process was made as inclusive as possible. All stakeholders with an interest in Open Banking, not just members of the Implementation Entity Steering Group (**IESG**), have had the opportunity to present their views.

The entire consultation took place over two months and two IESGs, representing 29 working days from 19 November 2019 to 15 January 2020. It is important to note that no new items were introduced into the consultation and as such respondents were already familiar with all the items in the consultation. Over 500 organisations from across the ecosystem were invited to participate, resulting in over 75 items of feedback.

The consultation process comprised three distinct phases:

### 2.1. Phase 1: 19 November 2019 - 6 December 2019

This phase of the consultation was managed by the OBIE. It commenced with the publication of version 1 of the Proposed Revised Roadmap which was based on my Status Report to you. The OBIE reached out directly to all participants and held stakeholder engagement sessions which were well-attended. Responses were requested through an online form.

The OBIE received 64 responses from across the ecosystem including<sup>2</sup>:

- All of the CMA9;
- 10 non-mandated ASPSPs;
- 38 TPPs/TSPs (34 offering AIS services, 23 offering PIS); and,
- 14 other organisations including charities, trade associations, consumer/SME representatives and consultancies.

The OBIE subsequently produced the Proposed Revised Roadmap Consultation Summary Document. In this document the OBIE summarised stakeholder responses and recommended

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<sup>2</sup> Some organisations hold more than one role.

changes to version 1 of the Proposed Revised Roadmap. This document was published on 13 December 2019, prior to discussion at December's IESG meeting (17 December 2019).

Following a discussion at the December IESG, on 19 December 2019 the OBIE completed Phase 1 of the consultation by preparing version 2 of the Proposed Revised Roadmap. This document was addressed to me and published concurrently.

## **2.2. Phase 2: 19 December 2019 – 15 January 2020**

This phase of the consultation period was supported by the OBIE. Stakeholders were given the opportunity to make additional Stakeholder Representations directly to me, as they related to version 2 of the Proposed Revised Roadmap.

I received 13 Stakeholder Representations:

- 5 of the CMA9;
- 6 TPPs/TSPs;
- UK Finance; and,
- Consumer/SME representatives.

The Stakeholder Representations received in phase 2 were discussed at the January IESG on 16 January 2020 and incorporated into version 3 of the Proposed Revised Roadmap following due consideration.

## **2.3. Phase 3: Regulatory Co-ordination**

In the third and final phase of the consultation, I took input on version 3 of the Proposed Revised Roadmap from the relevant regulatory authorities (including the FCA, HMT, PSR, and PRA) to ensure regulatory co-ordination. I incorporated their input to finalise this Proposal. No concerns were raised by the regulatory authorities in response to this Proposal.

## **3. Roadmap Outline**

My Status Report identified a number of key areas that needed to be addressed to successfully deliver against the implementation requirements of the CMA Order, namely: the poor performance of the APIs; the gaps in payments functionality (also referred to as the Write API); and the low rate of user adoption (particularly, but not solely, in payments). As a matter of principle, I have sought to ensure that these key areas were prioritised and comprehensively addressed in this Proposal.

The consultation demonstrated broad areas of agreement among stakeholders, particularly in relation to performance improvement measures. Nonetheless the responses also highlighted divergent viewpoints on some specific activities. This Proposal is, therefore, and in part, a compromise between the wishes of different stakeholder groups, and should be seen as a package rather than a list of separate activities. In my view it is the totality of this package that is necessary to successfully deliver against the implementation requirements of the CMA Order. I believe that these activities, taken together, are necessary, reasonable and proportionate.

I would like to highlight the following important characteristics to provide further context:

### 3.1. This Proposed Revised Roadmap is a continuation of the current roadmap

Every activity in the Proposed Revised Roadmap can be traced back to the current and prior roadmaps which were agreed in November 2017 and July 2018 following extensive consultations. In some cases, these activities were simply not completed as scheduled. For example, A2(a)(i) Two-way Notification of Revocation was Original Roadmap Item P2, and was originally scheduled for implementation as part of Release 4 in September 2019. This item was postponed at the request of the CMA9. A2(b)(i) Variable Recurring Payments and A10 Sweeping were in-scope of Original Roadmap Item P5, future-dated payments, but the evaluations were not completed in 2019.

In summary, this Proposal contains no new implementation items for the CMA9.

### 3.2. Activities have been removed to improve focus

Several items have been removed from the Proposed Revised Roadmap as discrete activities through the course of this consultation. This will help focus the Roadmap and ensure that the program prioritises those activities that specifically address poor API performance, missing payments functionality and low user adoption.

### 3.3. Significant time has been allowed for implementation

The Proposed Revised Roadmap extends implementation periods significantly and provides more time for the CMA9 to work through backlogs, fix outstanding performance issues and focus on operational resilience.

Throughout the consultation, the CMA9 consistently requested delays to the implementation timelines to allow for periods of stability, whereas many TPPs are frustrated that the overall pace of CMA9 implementation has hindered their ability to bring their customer facing propositions to market.

Having considered all stakeholder representations I believe I have found the right balance between these divergent viewpoints. This Proposal now allows for materially more implementation time than was the case in previous roadmaps or earlier versions of this Roadmap whilst still moving the program towards a conclusion.

Significantly there are no major implementations for delivery in the first half of 2020. The only two delivery items due in the first half of 2020 (A2(a)(i) Two Way Notification of Revocation (formerly P2) and A2(a)(iii) Reverse Payments (formerly P7)) are not significant in terms of implementation effort and are already in flight. They also represent much needed functionality for the ecosystem.

It should also be noted that the CMA9 have not had any material implementation deliveries scheduled since March 2019. In aggregate this provides the CMA9 with over 15 months free of major implementations, and it is crucial the CMA9 use the remaining time productively to work through backlogs, deliver performance and address resilience.

## 4. Areas of Contention

As mentioned above, this consultation has also highlighted areas of material disagreement between stakeholders. I have attempted to address stakeholders' underlying concerns as comprehensively as

possible whilst attempting to secure the objectives and requirements of the CMA Order in a reasonable and proportionate manner.

This section summarises the key areas of contention, my approach and rationale.

#### **4.1. Reverse Payments (A2(a)(iii) formerly P7)**

Many of the CMA9 question the inclusion of Reverse Payments as a mandatory item within the current and Proposed Revised Roadmap. In stark contrast, most TPPs, the British Retail Consortium (**BRC**) and end-users argue strongly that it is an essential feature of the Write API to enable payment propositions.

I have concluded that Reverse Payments should remain a mandatory implementation requirement in the Proposed Revised Roadmap based on the following considerations:

##### **Open Banking enabled payments are a core requirement of the CMA remedies:**

- The CMA Report recognised the “making and receiving of payments” as a current account service<sup>3</sup> and sought the “unbundling of products that are typically sold together by providers”<sup>4</sup> through its package of remedies.
- The CMA Report intended that the Open Banking remedies “facilitate the growth of a dynamic intermediary sector (including PISPs and AISPs)”<sup>5</sup>.
- The CMA Order explicitly states that it is a requirement to build a Write API for payments, and Article 10.1.2 of the CMA Order does not limit the types of payments that could be initiated.

##### **Open Banking payment functionality is not deemed sufficient by the ecosystem:**

- There is real demand from third party providers and merchants for PIS payments.
- Yet PIS activity barely registers compared to AIS activity (latest numbers show c.0.13%<sup>6</sup> of API call volume is PIS related whereas it should dominate all else being equal).
- According to stakeholders, including the British Retail Consortium, PIS activity is frustrated by an inability to efficiently process Reverse Payments (more than 15% of retail turnover generates a refund<sup>7</sup>).

##### **Customers should have access to seamless refunds:**

- Customers should be able to receive a refund in a seamless way. This seems to me to be a basic component of consumer protection and redress.

##### **Reverse Payments have already been through appropriate evaluation and governance and were deemed proportionate and effective:**

- The requirement to evaluate reverse payments was set out in the prior roadmap.

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<sup>3</sup> CMA Report page viii. ‘Summary’ paragraph 36. and CMA Order: Part 1: Section 9.1: Definition of ‘Current Account’

<sup>4</sup> CMA Report page 443: Section 13 ‘Foundation Remedies’, paragraph 13.8(a)

<sup>5</sup> CMA Report page 443: Section 13 ‘Foundation Remedies’, paragraph 13.6(c)

<sup>6</sup> November 2019 – <http://www.openbanking.org.uk/providers/account-providers/api-performance/>

<sup>7</sup> “Ecommerce Benchmark & Retail” report prepared by Ecommerce Europe, 2016

- The implementation requirements of three different options were assessed and comprehensively consulted upon with stakeholders at that time.
- Following due process, I selected the option that delivered sufficient functionality for PISPs whilst requiring the lightest possible implementation effort for the CMA9.

#### **Currently only banks and e-money providers can offer PIS refunds**

- Currently the only method of offering refunds is by holding the PSU's funds. Only entities with additional regulatory permissions (e.g. banks and e-money licence holders) can hold PSU funds and therefore only these entities can offer reverse payments.
- With Reverse Payment functionality PISPs would be able to offer refunds seamlessly and without the need for a holding account.

#### **4.2. Sweeping (A10) and Variable Recurring Payments (A2(b)(i)) (VRP)**

Many of the CMA9 were concerned that version 1 of the Proposed Revised Roadmap included a pre-determined mandatory implementation phase for VRPs, and instead wanted comfort that a thorough evaluation would be carried out before any implementation might be mandated. In addition, many of the CMA9 acknowledged Sweeping was an objective of the CMA Report, but felt that Sweeping may be achieved using the existing single immediate payment API or traditional payment methods, such as direct debits or card-based continuous payment authority.

TPPs, on the other hand, argued strongly that VRPs should be a mandatory implementation under the CMA Order given that it is the only effective way of delivering Sweeping, and furthermore that it would enable a host of innovative propositions to the market that would benefit consumers and promote competition.

I have sought to address these concerns in this Proposal by treating Sweeping and VRPs as separate items, and ensuring robust and due process is followed prior to any decision on mandatory implementation. The outline of the approach contained in the Proposal is as follows:

- I believe Sweeping is a priority use case for the Open Banking remedy. The CMA refers in its Report to Sweeping on three different occasions. In each case, it recognises the potential of Sweeping to deliver greater competition and innovation.
- VRP is only one of several potential mechanisms for enabling Sweeping. I have, therefore, proposed separating Sweeping and VRPs in the Roadmap. The Proposal now calls for the assessment of VRP in the FCA Regulatory Sandbox to be completed first in order to confirm the regulatory viability of VRPs.
- Sweeping should be delivered in the least onerous way possible for the CMA9 and I intend to determine the most reasonable and proportionate solution. Therefore, the Sweeping Evaluation will first look at existing options for delivering Sweeping, including Single Immediate Payments, Direct Debit and card-based solutions.
- An Evaluation of VRP is dependent on VRP successfully graduating from the FCA Regulatory Sandbox. Standards development for VRP is in turn dependent on a successful Evaluation. The development of VRP standards is intended to ensure the Open Banking standards remain relevant to all stakeholders and mitigate the risk of fragmentation. Implementation of the VRP standards will be optional for the CMA9 unless determined otherwise by the outcome of the Sweeping Evaluation.
- The Sweeping Evaluation will only consider VRPs if VRPs can be shown to be viable and the other Sweeping options are not deemed sufficiently effective.

- There will be a mandatory implementation for the most proportionate Sweeping solution (which may or may not be VRPs). Any mandatory implementation would not be required to start until December 2020.

#### 4.3. **Root Cause Analysis (A7)**

Many of the CMA9 recognise that existing consent success rates are too low and are generally supportive of investigating the underlying causes. However, many are concerned that this investigation will necessarily result in a mandatory requirement to implement an alternative authentication method and that this would represent a significant implementation burden on them. Some TPPs argue consent success rates are too low and that alternative authentication methods are needed (particularly with respect to renewals).

I have sought to address these concerns in this Proposal by clarifying the nature of the Root Cause Analysis and potential Evaluation. The outline of the approach contained in the Proposal is as follows:

- More time is provided in the Roadmap to undertake a thorough Root Cause Analysis investigation. The Root Cause Analysis will capture the specific underlying drivers of each of the CMA9 which may or may not relate to authentication. Where appropriate the outcome of the Root Cause Analysis investigations may result in specific directions placed on Providers to address specific issues.
- An Evaluation of alternative authentication methods will only be undertaken if there is a clear recommendation from the Root Cause Analysis to review alternative authentication methods at the CMA9 level. Any Evaluation will include an assessment of proportionality and reasonableness of potential solutions.
- For clarity the Roadmap no longer makes reference to any pre-determined mandatory implementation requirement for any alternative authentication method.
- Should the Evaluation recommend the implementation of an alternative authentication method this would represent a major change to the existing architecture and be a matter for consideration by the CMA and any successor organisation as determined by the CMA.

It should be noted that this activity, Root Cause Analysis (A7), flows from item P4 in the current roadmap which required, among other things, a follow-up review of authentication methods.

#### 4.4. **Benchmarks (A5)**

Many of the CMA9 do not disagree that benchmarks can help improve performance. However, many are concerned that benchmarks will be set at a level higher than the PSD2 requirement for “parity” with existing online banking channels. Many TPPs argue that absolute benchmarks are required so that they can offer consistently high quality services to customers, and particularly so in the area of payments. They refer to the CMA Order which requires that the Read/Write APIs should be made “continuously available”.

I have sought to address these concerns in this Proposal by refocusing the scope of the Benchmark (A5) activity. It is now renamed as “Improvement of API Performance” and seeks to support better performance monitoring by defining precisely what is meant by “parity” at the individual metric level in a way that is compatible with the requirements of both PSD2 and the CMA Order.

This will bring a level of clarity and transparency to performance that will be of benefit to the whole ecosystem. The activity now also includes a requirement to liaise with other regulators as appropriate to limit the reporting burden on the CMA9 where possible.

#### **4.5. Account Comparison**

Some stakeholders are concerned with the removal of Account Comparison from the Roadmap, in particular with respect to Business Current Accounts for SMEs as it is specifically referenced in the Explanatory Note to the CMA Order<sup>8</sup>.

I have determined that Account Comparison should not be a standalone activity in the Proposed Revised Roadmap based on the following considerations:

- The OBIE has already assessed the market for Account Comparison and concluded there is currently minimal demand from TPPs for Account Comparison. The lack of demand did not appear to be due to a lack of functionality in the APIs.
- It had been suggested that activities such as creating a sandbox may stimulate the market. This did not appear proportionate given the lack of demand and the cost associated with a building a dedicated and standalone sandbox.
- It may well be the case that this approach should be reconsidered if a) other industry sandboxes become available that would materially lower the cost of implementation, or b) market demand emerges for account comparison in consumer and business.
- I have recommended that the market dynamics around Account Comparison are reviewed from time to time under the Customer Evaluation Framework.

#### **4.6. Trustmark**

Some stakeholders are concerned with the proposed removal of Trustmark from the Roadmap as it is specifically mentioned in the Explanatory Note to the CMA Order<sup>9</sup>.

I have determined that Trustmark should not be a standalone activity in the Proposed Revised Roadmap principally because of a lack of support in the ecosystem. A Trustmark would only be effective if both ASPSPs and TPPs adopted it. TPP support, in particular, would have to be voluntary as there is no mechanism in the CMA Order (or PSD2) for mandating TPP adoption of a Trustmark. It may well be the case that a Trustmark is better evaluated under the umbrella of Open Finance.

### **5. Conclusion**

I believe that this Proposed Revised Roadmap represents a comprehensive, reasonable and proportionate package of activities that are necessary to address the existing issues of poor API performance, gaps in payment functionality, and low customer adoption. I also believe that the CMA9's request for more time has also been accommodated and that mechanisms have been put in place to ensure that time is used productively so that they may work through backlogs, deliver performance and

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<sup>8</sup> CMA Order - Explanatory Notes - page 2; Introduction - 3(d)

<sup>9</sup> CMA Order - Explanatory Notes – page 40; Schedule 1 Part A – paragraph 14

address resilience. Finally, I believe that the breadth of stakeholder views has been comprehensively considered and this Proposal balances the need of the whole ecosystem in a proportionate manner.

I am optimistic Open Banking has the potential to deliver on the CMA's objectives under this Proposed Revised Roadmap. Already over one million users are benefiting from Open Banking enabled propositions. The outlook for 2020 is encouraging if the issues of performance and functionality can be addressed. I look forward to your approval of the Proposal as the new "Agreed Timetable and Project Plan".

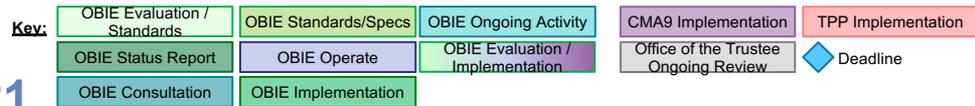
Yours sincerely,



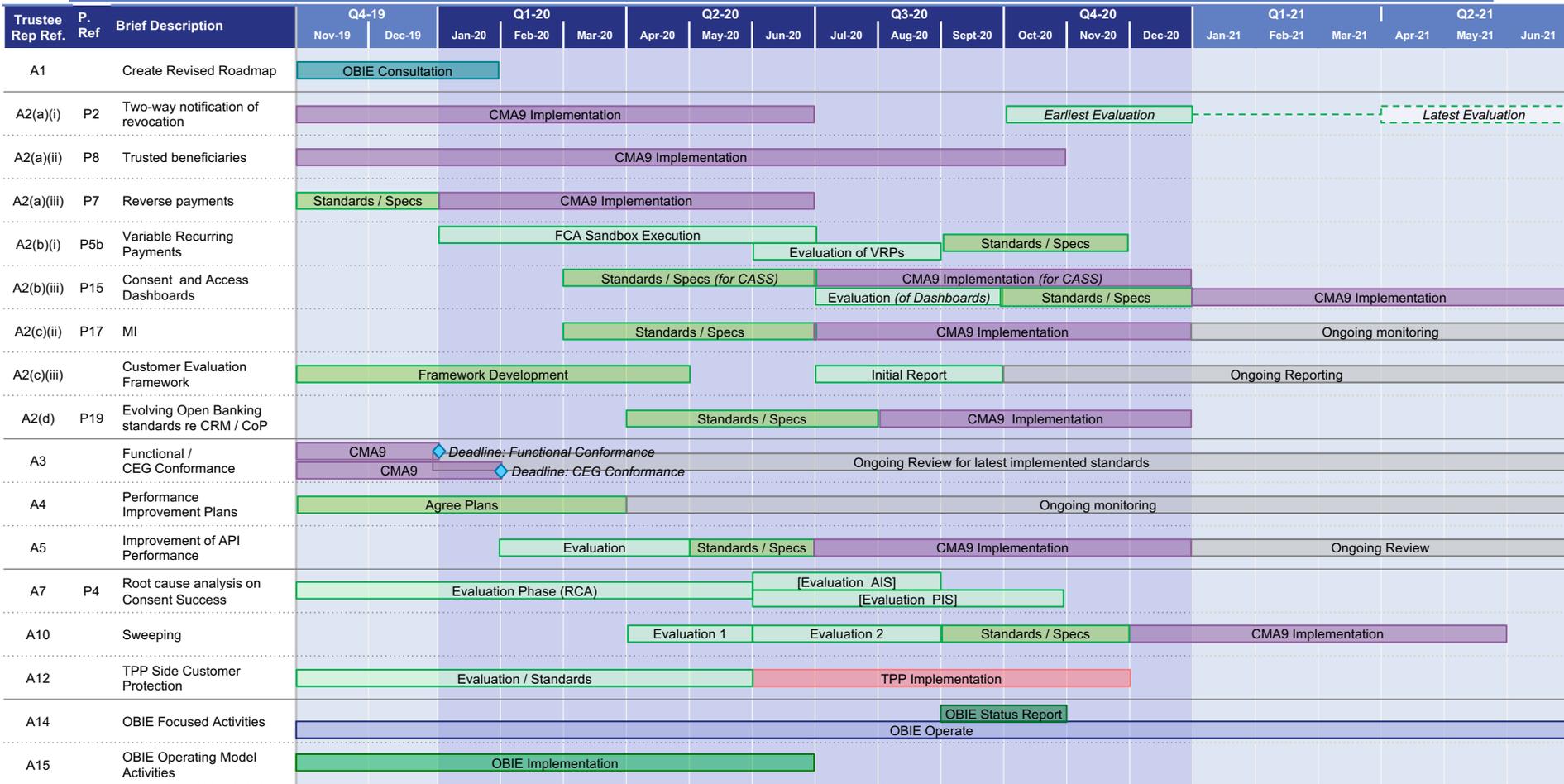
**Imran Gulamhuseinwala OBE**  
**Implementation Trustee**

## **Appendix 1: The Proposed Revised Roadmap - Plan on a Page**

Please see attached.



# CMA Order Roadmap Nov 2019 - 2021



Note: Please refer to the accompanying description of activities for more details.

## **Appendix 2: The Proposed Revised Roadmap – Description of activities**

Please see attached.

# OPEN BANKING IMPLEMENTATION ENTITY

## Proposed Revised Roadmap

31 January 2020

## **Section 1: Items from Current Roadmap that Require Updating (A2)**

| Reference  | Roadmap Scope Item                 | Original Roadmap Item | Objective   | Description & Work Activity  |
|------------|------------------------------------|-----------------------|---|--|
| A2 (a)(i)  | Two way notification of revocation | P2                    | Customers need to be able to easily and reliably revoke consent. They should be able to revoke access in an ASPSP access dashboard and ensure the TPPs are efficiently updated in real time.  | <p><b>Initial Evaluation:</b></p> <ul style="list-style-type: none"> <li>Completed.</li> </ul> <p><b>Standards Development:</b></p> <ul style="list-style-type: none"> <li>Completed <ul style="list-style-type: none"> <li>Standards already incorporate aggregate polling and push notifications.</li> </ul> </li> </ul> <p><b>CMA9 Implementation:</b></p> <ul style="list-style-type: none"> <li>Mandatory CMA9 implementation of aggregated polling to be no later than the end of June 2020. Individual CMA9 dates to be agreed bilaterally.</li> </ul> <p><b>Follow-on Evaluation:</b></p> <ul style="list-style-type: none"> <li>Follow-on 3 month evaluation, to assess whether push notifications should be implemented, to take place at the earlier of: <ol style="list-style-type: none"> <li>Once 25% of TPPs by API volume have implemented aggregated polling, at the earliest October 2020; or</li> <li>The start of April 2021.</li> </ol> </li> <li>If the Evaluation recommends the implementation of push notifications, such recommendation would be a matter for consideration by the CMA.</li> </ul> |
| A2 (a)(ii) | Trusted beneficiaries              | P8                    | Customers need to be able to enjoy the same payment experience, with respect to the authentication journey, regardless of whether it is PISP-initiated or through the ASPSP's direct channel. | <p><b>Preliminary Evaluation:</b></p> <ul style="list-style-type: none"> <li>Completed.</li> </ul> <p><b>Standards Development:</b></p> <ul style="list-style-type: none"> <li>Completed.</li> </ul> <p><b>CMA9 Implementation:</b></p> <ul style="list-style-type: none"> <li>Mandatory CMA9 implementation to be no later than end of October 2020. Individual CMA9 dates to be agreed bilaterally. <ul style="list-style-type: none"> <li>If the ASPSP already provides parity of customer experience with respect to exemptions with its direct channel, no action is required.</li> </ul> </li> </ul>   |

| Reference   | Roadmap Scope Item                                      | Original Roadmap Item | Objective   | Description & Work Activity  |
|-------------|---|-----------------------|---|--|
| A2(a)(iii)  | Reverse payments  | P7                    | PISPs should be able to easily action a reverse payment to satisfy a customer's entitlement to a refund. This is critical to customer adoption and a level playing field. | <p><b>Preliminary Evaluation:</b></p> <ul style="list-style-type: none"> <li>Completed. <ul style="list-style-type: none"> <li>Initial evaluation of options and recommendations submitted to IESG for discussion on 19 November 2019.</li> <li>Trustee Actions published end of November 2019.</li> </ul> </li> </ul> <p><b>Standards Development:</b></p> <ul style="list-style-type: none"> <li>Completed.</li> </ul> <p><b>CMA9 Implementation:</b> Jan 2020 – Jun 2020.</p> <ul style="list-style-type: none"> <li>Mandatory CMA9 implementation of the OB Standards.</li> </ul>  |
| A2 (b)(i)   | Variable Recurring Payments                             | P5(b)                 | Completion of the assessment of Variable Recurring Payments including review of learnings from the FCA's Regulatory Sandbox.  | <p><b>Preliminary Evaluation:</b> Jan 2020 – Aug 2020</p> <ul style="list-style-type: none"> <li>Execution of FCA Regulatory Sandbox with a particular focus on consumer protection by end of June 2020.</li> <li>OBIE Evaluation of Variable Recurring Payments, including dispute management and consumer protection framework from start of June 2020 to end August 2020.</li> </ul> <p><b>Standards Development:</b> Sep 2020 – Nov 2020</p> <ul style="list-style-type: none"> <li>Development of Standards including functional specifications, Customer Experience Guidelines, consumer protection framework / rulebook, and dispute management, from start of September 2020 to end November 2020.</li> </ul>  |
| A2 (b)(iii) | Evaluation of Efficacy of Consent and Access Dashboards | P15                   | Customers need to have consent and access dashboards that enable them to manage all aspects of their consents and access, including when switching accounts (via CASS).   | <p><b>Standards Development: (for CASS):</b> Mar 2020 - Jun 2020</p> <ul style="list-style-type: none"> <li>Incorporate CASS proposals into OB Standard (timeline dependent on Pay.UK), including technical specifications, Customer Experience Guidelines and Operational Guidelines.</li> </ul> <p><b>CMA9 Implementation: (for CASS):</b> Jul 2020 – Dec 2020</p> <ul style="list-style-type: none"> <li>Mandatory CMA9 implementation of the new OB Standard.</li> </ul> <p><b>Follow-on Evaluation: (of Consent and Access Dashboards):</b> Jul 2020 – Sep 2020</p> <ul style="list-style-type: none"> <li>Compare and contrast the consent and access dashboards that are live in the market, and where necessary recommend changes to the Customer Experience Guidelines, from the start of July 2020 to end of September 2020.</li> </ul> <p><b>Standards Development:</b> Oct 2020 – Dec 2020</p> <ul style="list-style-type: none"> <li>If changes to the Customer Experience Guidelines are necessary following Evaluation, then the Customer Experience Guidelines shall be updated to incorporate those changes.</li> </ul> <p><b>CMA9 Implementation:</b> Jan 2021 – June 2021</p> <ul style="list-style-type: none"> <li>If there is an update to the Customer Experience Guidelines, the CMA9 shall implement these updated guidelines by no later than the end of June 2021.</li> </ul> |

| Reference   | Roadmap Scope Item  | Original Roadmap Item | Objective   | Description & Work Activity  |
|-------------|---|-----------------------|---|--|
| A2 (c)(ii)  | MI  | P17                   | The Trustee and the ecosystem need to be able to access and use timely information about the APIs provided by ASPSPs.   | <p><b>Standards Development:</b> Mar 2020 – Jun 2020</p> <ul style="list-style-type: none"> <li>Discovery phase to include design of improved MI provision and reporting.</li> <li>Co-ordinate development with other regulators.</li> </ul> <p><b>CMA9 Implementation:</b> Jul 2020 – Dec 2020</p> <ul style="list-style-type: none"> <li>Mandatory CMA9 implementation of the OB Standard.</li> </ul> <p><b>Post Implementation Activities:</b> Jan 2021 onwards</p> <ul style="list-style-type: none"> <li>Ongoing monitoring and review of the MI, which may include input from the Customer Evaluation Framework (A2)(c)(iii).</li> </ul>                   |
| A2 (c)(iii) | Customer Evaluation Framework   | N/A                   | The Customer Evaluation Framework is required to enable the CMA, the Trustee and the ecosystem to assess progress towards meeting the underlying policy objectives of Open Banking. | <p><b>Framework Development:</b> to be completed by end Apr 2020</p> <ul style="list-style-type: none"> <li>In conjunction with the Personal Finance Research Centre (PFRC) at the University of Bristol, work to develop a meaningful framework and consult on the purpose, governance and key components of the framework and the relevant measures, by end April 2020 (scope to also include Account Comparison).</li> </ul> <p><b>Initial Report:</b> Jul 2020 – Sep 2020</p> <p><b>Ongoing Reporting:</b></p> <ul style="list-style-type: none"> <li>Periodic reviews from the start of October 2020 (scope to also include Account Comparison).</li> </ul> |
| A2 (d)      | Evolving Open Banking Standards re Confirmation of Payee and CRM Code | P19                   | The Standards need to ensure that customers experience low friction journeys that are consistent with the regulatory requirements of CoP and CRM Code.                              | <p><b>Standards Development:</b> April 2020 - July 2020</p> <ul style="list-style-type: none"> <li>Develop the OB Standard (including CEG and OG) to ensure maintenance of low-friction, no obstacle customer journeys that take account of the requirements of the Contingent Reimbursement Model (CRM) code and Confirmation of Payee (CoP).</li> <li>Actual timings depend on Pay.UK, PSR and LSB.</li> </ul> <p><b>CMA9 Implementation:</b> Aug 2020 - Dec 2020</p> <ul style="list-style-type: none"> <li>Mandatory CMA9 implementation of the new OB Standard.</li> </ul>  |

**Section 2:** Items that Relate to Conformance, Availability and Performance (A3 – A5)

| Reference | Roadmap Scope Item             | Original Roadmap Item | Objective   | Description & Work Activity  |
|-----------|--------------------------------|-----------------------|---|--|
| A3        | Functional and CEG Conformance | N/A                   | <p>TPPs need a reliable and conformant service delivering accurate data to build customer facing and business critical applications.</p> <p>Customers require simple, easy-to-use authentication and user journeys that are conformant with the Customer Experience Guidelines.</p>   | <p><b>CMA9 Implementation:</b></p> <ul style="list-style-type: none"> <li>Functional and Security conformance to be achieved by end December 2019.</li> <li>CEG conformance to be achieved by end January 2020.</li> </ul> <p><b>Ongoing Review:</b></p> <ul style="list-style-type: none"> <li>Ongoing Review to ensure continued conformance with the latest implemented versions of the Standards.</li> </ul>   |
| A4        | Performance Improvement Plans  | N/A                   | <p>The availability and performance metrics of some of the CMA9 has consistently been below expectations, and the levels of their peers, resulting in detriment to customers and TPPs.</p> <p>Customers require simple, easy-to-use authentication and user journeys that are conformant with the Customer Experience Guidelines.</p> | <p><b>CMA9 Implementation:</b></p> <ul style="list-style-type: none"> <li>Establishment of Performance Improvement Plans (PIPs) for relevant CMA9 Providers, by end March 2020.</li> <li>Individual CMA9 PIP scope and timetables to be agreed bilaterally.</li> </ul> <p><b>Post Implementation Activities:</b></p> <ul style="list-style-type: none"> <li>On-going monitoring by OBIE monitoring function.</li> </ul>  |
| A5        | Improvement of API Performance | N/A                   | <p>TPPs need a reliable and conformant service delivering accurate data to build customer facing and business critical applications.</p> <p>Customers require simple, easy-to-use authentication and user journeys that are conformant with the Customer Experience Guidelines.</p>   | <p><b>Evaluation:</b> Feb 2020 - Apr 2020</p> <ul style="list-style-type: none"> <li>Define channel “parity” and “continuous availability” to determine minimum performance and availability standards.</li> <li>Assess monitoring tools and MI requirements, liaising as appropriate with other regulators.</li> </ul> <p><b>Standards Development:</b> May 2020 – Jun 2020</p> <ul style="list-style-type: none"> <li>Develop and publish the OB Standards.</li> </ul> <p><b>CMA9 Implementation:</b> Jul 2020 - Dec 2020</p> <ul style="list-style-type: none"> <li>CMA9 to achieve targeted performance and availability, as determined by the Standards.</li> <li>Targets to be achieved by set dates no later than the end of December 2020.</li> <li>Individual CMA9 dates to be agreed bilaterally.</li> </ul> |

## **Section 3: Items that Relate to Customer Adoption (A7 – A13)**

| Reference | Roadmap Scope Item   | Original Roadmap Item | Objective  | Description & Work Activity   |
|-----------|--|-----------------------|--|---|
| A7        | Root Cause Analysis (RCA) on consent success (including consideration of alternative authentication mechanisms such as decoupled/ embedded/ delegated SCA) | P4                    | <p>Customers should be able to complete their transaction securely, easily and quickly. If they cannot, they are unlikely to use AIS and PIS. PIS, in particular, requires authentication to be simple and quick, as customers have come to expect from familiar card-based payments.</p> <p>A root cause analysis of poor consent success rates is required at the individual CMA9 level as well as at a group level. The RCA should inform requirements to develop and implement alternative authentication mechanisms decoupled / embedded / delegated SCA.</p> | <p><b>Evaluation and Standards Development:</b></p> <ul style="list-style-type: none"> <li>• A root cause analysis of the low rate of consent success and recommendations for consideration, separating AIS and PIS, by end of May 2020: <ul style="list-style-type: none"> <li>▪ Includes review of impact of TPP polling on Consent Success Rate.</li> <li>▪ Includes recommendations, and where appropriate may result in specific directions placed on the CMA9.</li> </ul> </li> <li>• Dependent on recommendations from the root cause analysis, evaluate alternative mechanisms for authentication such as decoupled, embedded or delegated SCA. Such Evaluation to include comprehensive impact assessment of: <ul style="list-style-type: none"> <li>▪ AIS by end August 2020.</li> <li>▪ PIS by end October 2020.</li> </ul> </li> <li>• If the Evaluation recommends the implementation of an alternative authentication method, such recommendation would be a matter for consideration by the CMA.</li> </ul>  |
| A10       | Sweeping   | N/A (linked to P5b)   | <p>Customers must be able to benefit from “sweeping”. Sweeping includes use cases such as being able to automatically move funds between accounts of the same beneficial owner, to earn interest, mitigate fees or borrow on less expensive terms.</p> <p>Enabling customers to “sweep” between accounts from different providers was an express aim of the CMA’s package of remedies.</p>   | <p><b>Evaluation 1:</b> Apr 2020 - May 2020</p> <ul style="list-style-type: none"> <li>• Formally define “sweeping”.</li> <li>• Consideration of existing payment methods to deliver sweeping such as Open Banking Single Immediate Payments, card-based continuous payment authority, and variable Direct Debits.</li> </ul> <p><b>Evaluation 2:</b> Jun 2020 - Aug 2020</p> <ul style="list-style-type: none"> <li>• An extension of Evaluation 1, to include Variable Recurring Payments if appropriate (see A2(b)(i)).</li> </ul> <p>Both evaluations shall, as a minimum:</p> <ul style="list-style-type: none"> <li>▪ Determine how consumers should be protected and disputes managed, including implications for DMS.</li> <li>▪ Review the proportionality of any recommendations for implementation.</li> <li>▪ Consider how such functionality could be enabled in the market.</li> </ul> <p><b>Standards Development:</b> Sep 2020 – Nov 2020</p> <ul style="list-style-type: none"> <li>• Develop Standards for preferred sweeping options. From the start of September 2020 to the end of November 2020.</li> </ul> <p><b>CMA9 Implementation:</b> start Dec 2020 – end May 2021</p> <ul style="list-style-type: none"> <li>• Mandatory CMA9 implementation of the OB Standard for Sweeping, as defined during the Evaluation and Standards phase.</li> <li>• Implementation from the start of December 2020 to the end of May 2021.</li> </ul> |

| Reference | Roadmap Scope Item           | Original Roadmap Item | Objective   | Description & Work Activity  |
|-----------|------------------------------|-----------------------|---|--|
| A12       | TPP Side Customer Protection | N/A                   | Customer consent sits at the heart of Open Banking and is one of the foundation stones of customer trust. It is important that TPPs maintain high standards in this area. | <p><b>Evaluation and Standards:</b> Nov 2019 - May 2020</p> <ul style="list-style-type: none"> <li>● Build on the existing TPP Guidelines to develop standards that address all aspects of consent and permissions, in particular the codification of purpose of data sharing.</li> <li>● Review best practice related to operations, security, counter fraud, data management, data ethics, privacy policy and testing.</li> <li>● Explore the feasibility and design of capturing consent and enabling traceability and auditability.</li> <li>● Explore the potential of developing relevant best practice guidance with the ICO.</li> </ul> <p><b>Voluntary TPP Implementation:</b> Jun 2020 – Nov 2020</p> <ul style="list-style-type: none"> <li>● TPP-facing OB Standard to be implemented by TPPs (on a voluntary basis, supported by ICO Code if possible and if appropriate).</li> </ul> |

## **Section 4: Items that Relate to OBIE Activities (A14 – A16)**

| Reference | Roadmap Scope Item              | Original Roadmap Item | Objective  | Description & Work Activity   |
|-----------|---------------------------------|-----------------------|--|---|
| A14       | OBIE Focus Activities           | N/A                   | Ensure that the OBIE focuses on core activities that support the fulfilment of the CMA Order.          | <p><b>Operate:</b> Nov 2019 – Jun 2021</p> <ul style="list-style-type: none"> <li>• Ongoing delivery of the CMA Order and Revised Roadmap.</li> <li>• Ongoing monitoring by the OBIE Monitoring Function of the CMA9 under the CMA Order and Revised Roadmap, including reviewing provider-level adoption rate.</li> <li>• Periodic reviews by the OBIE Monitoring Function using the Customer Evaluation Framework, starting October 2020.</li> <li>• OBIE Monitoring Function to undertake root cause analysis of reasons for below-par adoption rates and make recommendations for improvement to the Trustee for mandatory Provider-specific actions.</li> <li>• Ecosystem growth and customer awareness activity, including ongoing assistance to ecosystem participants, content creation, design and maintenance of the Open Banking website, external communications and engagement with potential participants.</li> <li>• Regulatory Horizon Scanning to ensure OBIE Standard reflects changing regulatory requirements (e.g. regulatory guidance on 90-day re-authentication).</li> <li>• Evaluating and responding to change requests from participants, regulators, appointed bodies and other stakeholders.</li> <li>• Maintain the Standards to ensure that their current design is consistent with and extensible into high-demand use cases.</li> <li>• Undertake analysis of whether additional payment status functionality is required by the market, once there is a sufficient critical mass of PISP activity.</li> <li>• Completion of the Open Up Challenge 2 as requested by the CMA9.</li> <li>• Assisting Pay.UK with the delivery of Confirmation of Payee Phase 2 as requested by the CMA9.</li> <li>• Support the Trustee on a 2020 Status Report to be addressed to the CMA, from the start of September 2020 to the end of October 2020.</li> </ul> |
| A15       | OBIE Operating Model activities | N/A                   | Ensure that the OBIE delivers operating model activities that support the fulfilment of the CMA Order. | <p><b>OBIE Implementation:</b> Nov 2019 - Jun 2020</p> <ul style="list-style-type: none"> <li>• Reduction in headcount associated with lower design and build activity, with a transition of some headcount to full-time resource.</li> <li>• Development of organisational design to support the next phase of delivery.</li> <li>• Outsourcing of certain operational functions.</li> <li>• Revision of contractual arrangements with key suppliers.</li> <li>• Improve corporate governance, the composition of the Board, the creation of governance subcommittees, and review of IESG membership.</li> </ul>   |