

Charlotte Crosswell  
Implementation Trustee  
The Open Banking Implementation Entity (OBIE)  
By email only

From: Daniel Gordon  
*Senior Director, Markets*

23 March 2022

Dear Charlotte

### **OBIE update on status of the Roadmap items**

Thank you for your letter of 22 March and accompanying update on the status of items in the [final approved Roadmap \(the Roadmap\)](#).

We note that this document (the status update), which we have published alongside this letter, provides an update on the progress made by the CMA9 and the OBIE in delivering the Roadmap. This includes identifying the key remaining items requiring implementation under the Retail Banking Market Investigation 2017 Order for the implementation phase of Open Banking to be considered complete.<sup>1</sup> In particular, the CMA9 have three remaining items which require implementation: VRPs for sweeping (item A10); consent and access dashboards as part of version 3.1.10 of the Open Banking standard (item A2b(iii)); and delivery of the enhanced management information submission mechanism (item A2c(ii)), which are due for completion by July 2022,<sup>2</sup> September 2022 and July 2022 respectively. We note that there are also a number of remaining items due for completion by OBIE later this year.

It is for the Implementation Trustee to advise the CMA and for the CMA to determine when these items and the Roadmap overall are considered complete. Therefore, we ask that the OBIE continue to monitor progress and to keep the CMA updated.

The CMA notes that progress with implementation of the Roadmap may vary among the CMA9. The CMA will take a reasonable and pragmatic approach to determining

---

<sup>1</sup> We note that following implementation, the CMA will retain some direct regulatory oversight and certain requirements under the Order will continue following implementation of the remaining items under the Roadmap, as set out in paragraph 66 of the [Agreed Arrangements](#).

<sup>2</sup> In line with the timetable approved by the CMA in its [November 2021 letter](#).

completion of the implementation phase of the Roadmap. For the CMA to determine the implementation phase as complete, the following conditions will need to be met:

- (a) implementation of the remaining Roadmap items will need to be achieved by at least a majority of the CMA9, such that VRPs for sweeping (item A10) and access dashboard changes required as part of version 3.1.10 of the Open Banking standard (item A2b(iii)) are available for general use by third party providers, to enable open banking services incorporating the remaining items to be introduced across the retail banking markets. The enhanced management information submission mechanism (item A2c(ii)) will also need to be delivered; and
- (b) the OBIE must have completed the relevant outstanding items identified in the status update.

We ask that the Trustee advises the CMA when both conditions are considered to have been met. The CMA will review progress in summer, informed by further updates from the OBIE and Trustee.

On this basis, and subject to the CMA9 progressing with implementation as set out above, the CMA anticipates being in a position to determine that the Roadmap has been completed later this year. The CMA notes that the Roadmap's completion will have implications for the timing of the transition to future arrangements of Open Banking and therefore considers that planning for transition (led by OBIE and the Trustee) should be progressed now, during the implementation phase.<sup>3</sup> In order for transition to be able to begin in a timely manner,<sup>4</sup> it remains vitally important that the CMA9 prioritise and work at pace to implement the remaining Roadmap items by the timeframes set.

We understand that the status update has been considered by the Implementation Entity Steering Group (IESG) at its February meeting and IESG will continue to provide advice to the Trustee on the delivery of Roadmap items as appropriate.

We look forward to further updates on progress with the Roadmap's implementation.

---

<sup>3</sup> As the implementation phase of Open Banking comes to an end later this year, it will be necessary for the OBIE and the Trustee to prepare for and subsequently transition to future arrangements for Open Banking. The CMA's forthcoming response to the consultation on the future oversight of the Open Banking remedy will be published imminently and will provide further details on the transition arrangements.

<sup>4</sup> The implementation of transition will only commence upon consent of the CMA which shall only be provided when the CMA is satisfied, on advice from the OBIE and the Trustee, with the terms of such transition, that adequate preparations for transition have been made, and that Open Banking will transition to a financially stable and well governed body.

Yours sincerely

Daniel Gordon  
*Senior Director, Markets*