

# OPEN BANKING

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By email:

CC IESG

12 April 2022

Dear Sabrina,

Further to the discussion at our IESG meeting of 30 March 2022, I am writing to provide you an update on the Roadmap Progress Report, previously shared on 22 March.

This updated report clarifies that the CMA9 are all committed to using the enhanced MI delivery mechanism as a means to reduce future operating costs at OBIE and the Future Entity, but there is no mandatory implementation requirement for this under the Roadmap.

This updated report also takes account of the progress made following approval and publication of version 3.1.10 of the Standard.

I would be grateful of the CMA's confirmation of this update and believe that it would be appropriate to publish this version of the Roadmap Progress report on the CMA's website.

If you have any questions, please do not hesitate to contact me.

Yours sincerely,

**Charlotte Crosswell OBE**  
**Chair and Trustee, Open Banking**



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## OPEN BANKING IMPLEMENTATION ENTITY

### Roadmap Progress – Outstanding Items

Apr 12, 2022

## Summary of Roadmap Requirements

### **1. Remaining Roadmap items with CMA9 implementation requirements\***

- *A10 – Sweeping* - VRPs for sweeping incl MRO and General Availability due for delivery end July 2022
- *A2(b)(iii) – Consent and Access Dashboards* - 3.1.10 dashboard requirements, deferred due to delays in FCA 90-day reauthentication changes (i.e. updates to CEGs to include principles and examples of best practice). Expected delivery Sept 2022 as part of 3.1.10.

### **2. Other items**

- *A2(c)(ii) – MI – Enhanced MI Submission Mechanism* (MI automated delivery). Implementation expected to be completed in 2022 by agreement with the OBIE. NB this is not a mandatory requirement under the Roadmap.

### **3. Remaining Roadmap items with no CMA9 implementation requirements under the Order**

- *A2(a)(i) – 2-way notification of revocation* – Follow on evaluation, industry consultation and final report on push notifications.
- *A7 – Root Cause Analysis of Consent* - Maintenance: Review of consent success rate improvement – April 2022. Further work to agree consistent definition and conformance of consent success (to be determined). Outstanding conversation with CMA-9 regarding reliance on TPPs MI to negate requirement on further CMA-9 data adjustments.
- *A12 – TPP-side Customer Protection* – Publish Purchase Risk guidance following revisions arising from FCA feedback

### **4. BAU/maintenance**

- *A3 - Functional and CEG Conformance* - Conformance and performance monitoring (including consent success tracking)
- *A2(c) – Customer Evaluation Framework* - CEF ongoing reporting.
- *A2(c)(ii) – MI – Hi-frequency MI* -TPP MI product build.
- *A2(d) – Evolving Standards on COP/CRM* - Ongoing dialogue with pay.uk and PSR on CoP/CRM impact on open banking.
- EURC - Balance Research
- EURC - Crisis management support (with GOFCOE)
- EURC - Fraud Response Plan (focus on open banking payments and providing input into UKF, pay.uk, PSR)

\* Dates for expected implementation shown, after which and subject to implementation requirements being met, item to be considered complete by OBIE. Individual firms to manage exceptions to the dates bilaterally with OBIE and updates to be provided to CMA as appropriate.

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

Reference	Roadmap Scope Item	Original Roadmap Item	Description & Work Activity	STATUS UPDATE
A2 (a)(i)	Two way notification of revocation	P2	<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.</li> <li>Standards already incorporate aggregate polling and push notifications.</li> </ul> <p><b>CMA9 Implementation (deferral possible):</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 (Subject to any Deferrals approved by the Trustee).</li> </ul> <p><b>Follow-on Evaluation:</b></p> <ul style="list-style-type: none"> <li>Follow-on three month Evaluation, to assess whether push notifications should be implemented, to take place at the earlier of: <ul style="list-style-type: none"> <li>a) Once 25% of TPPs by API volume have implemented aggregated polling, but no earlier than 6 months post Crisis Impact Period; or</li> <li>b) 15 months post Crisis Impact Period.</li> </ul> </li> <li>Follow-on Evaluation to consist of: <ul style="list-style-type: none"> <li>a) <b>OBIE preparatory work:</b> for one month starting min six/max 16 months after the end of the Crisis Impact Period.</li> <li>b) <b>Industry consultation (with CMA9 Participation):</b> for one month, to commence min seven months /max 16 months after end of the Crisis Impact Period.</li> <li>c) <b>Final Report:</b> to be completed within one month of the completion of the industry consultation. If the report recommends the implementation of push notifications, such a recommendation would be a matter for consideration by the CMA.</li> </ul> </li> </ul>	<p><b>OBIE work outstanding: Follow-on Evaluation remains to be completed. OBIE does not expect there to be appetite from either TPPs or ASPSPs for change.</b></p> <p><b>No implementation requirement for CMA9 expected.</b></p>
A2 (a)(ii)	Trusted beneficiaries	P8	<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 (deferral possible):</b></p> <ul style="list-style-type: none"> <li>Mandatory CMA9 implementation to be no later than end of October 2020 (Subject to any Deferrals approved by the Trustee).</li> <li>If the ASPSP already provides parity of customer experience with respect to exemptions with its direct channel, no action is required.</li> </ul>	<b>Complete</b>

Reference	Roadmap Scope Item	Original Roadmap Item	Description & Work Activity	STATUS UPDATE
A2(a)(iii)	Reverse payments	P7	<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></p> <ul style="list-style-type: none"> <li><b>Implementation Phase 1 (single immediate payments using Faster Payments)</b> – mandatory implementation to be completed by end June 2020 (subject to any deferrals agreed by the Trustee). In parallel, Implementation Trustee to liaise directly with the ICO to confirm, or otherwise, the integrity of the mandated standard. Such confirmation to be shared with the CMA9 prior to launch of this functionality.</li> <li><b>Implementation Phase 2 (other payments)</b> – mandatory implementation to be completed within six months after the end of the Crisis Impact Period. Banks can voluntarily choose to implement these items during the CIP.</li> </ul> <p><b>Ancillary activities:</b></p> <ul style="list-style-type: none"> <li>Data privacy and security: <ul style="list-style-type: none"> <li>Implementation Trustee to convene and chair working group of open banking stakeholders, to explore how other elements of this Roadmap, such as the TPP code and the CEG, could be further strengthened in future updates to the OB standards to address concerns around data security.</li> <li>Implementation Trustee to advise the CMA on the timing of this work group and the timeframe for developing a plan to address the concerns around data security.</li> <li>Progress report to CMA by end of June 2020.</li> </ul> </li> <li>PIS customer protection: <ul style="list-style-type: none"> <li>Implementation Trustee to convene and co-chair with the Payment Systems Regulator a working group, to identify options for addressing consumer protection concerns when using FPS including PIS within the open banking ecosystem. Progress report to CMA by end of August 2020.</li> </ul> </li> </ul>	Complete

Reference	Roadmap Scope Item	Original Roadmap Item	Description & Work Activity	STATUS UPDATE
A2 (b)(i)	Variable Recurring Payments	P5(b)	<p><b>FCA Regulatory Sandbox Execution</b></p> <ul style="list-style-type: none"> <li>• Execution of FCA Regulatory Sandbox including provision of Report, with a particular focus on consumer protection, by end of October 2020.</li> </ul> <p><b>VRP Standards Development:</b></p> <ul style="list-style-type: none"> <li>• Including functional specifications, Customer Experience Guidelines, consumer protection framework / rulebook, and dispute management.</li> <li>• <b>First Draft Standards:</b> commenced March 2020, to complete by end of October 2020.</li> <li>• <b>Industry consultation (including CMA9 Participation) on first Draft Standards:</b> for two months, to commence four months after end of the Crisis Impact Period.</li> <li>• <b>Second Draft Standards:</b> for one month, six months after the end of the Crisis Impact Period.</li> <li>• <b>Industry consultation (including CMA9 Participation) on second Draft Standards:</b> for one month, to commence seven months after end of the Crisis Impact Period.</li> <li>• <b>Final Standard &amp; Report:</b> to be published nine months after the end of the Crisis Impact Period.</li> </ul>	Complete

A2 (b)(iii)	Evaluation of Efficacy of Consent and Access Dashboards	P15	<p><b>CASS Standards Development:</b></p> <ul style="list-style-type: none"> <li>Incorporate CASS proposals into OB Standard, including technical specifications, Customer Experience Guidelines and Operational Guidelines. This work to include: <ul style="list-style-type: none"> <li><b>OBIE preparatory work:</b> for one month in April 2020.</li> <li><b>Minor industry consultation</b> (including CMA participation, not considered to be significant due to low level of complexity), during the month of May 2020.</li> <li><b>Standard:</b> to be published at the end of June</li> </ul> </li> <li>If the OBIE preparatory work on the CASS requirements results in the need for a more complex solution, consultation to be deferred until one month after the end of the Crisis Impact Period.</li> </ul> <p><b>CASS Standards CMA9 Implementation:</b> within six months of end of Crisis Impact Period.</p> <ul style="list-style-type: none"> <li>Mandatory CMA9 implementation of the new OB Standard.</li> </ul> <p><b>Dashboards review:</b> from beginning of July 2020 to five months after the end of the Crisis Impact Period.</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: <ul style="list-style-type: none"> <li><b>OBIE preparatory work:</b> from the beginning of July 2020 to the end of August 2020.</li> <li><b>Industry consultation (with CMA9 Participation):</b> for two months starting two months after the end of the Crisis Impact Period.</li> <li><b>Report:</b> dashboard review report to be published five months after the end of the Crisis Impact Period.</li> </ul> </li> </ul> <p><b>Dashboards Standards Development:</b></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: <ul style="list-style-type: none"> <li><b>OBIE preparatory work:</b> for one month starting five months after the end of the Crisis Impact Period.</li> <li><b>Industry consultation (with CMA9 Participation):</b> for two months starting six months after the end of the Crisis Impact Period.</li> <li><b>Standard:</b> to be published nine months after the end of the Crisis Impact Period.</li> </ul> </li> </ul> <p><b>Dashboards CMA9 Implementation:</b> to be completed within 15 months after the end of the Crisis Impact Period.</p> <ul style="list-style-type: none"> <li>If there is an update to the Customer Experience Guidelines, the CMA9 shall implement those updated guidelines.</li> </ul>	<p><b>CMA9 Implementation Requirement of Standards Release 3.1.10.</b></p>
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Reference	Roadmap Scope Item	Original Roadmap Item	Description & Work Activity	STATUS UPDATE
A2 (c)(ii)	MI	P17	<p><b>OBIE Preparatory Activity:</b></p> <ul style="list-style-type: none"> <li><b>Draft Standards:</b> an OBIE Discovery phase to include design of improved MI provision and reporting, with co-ordination of development with other regulators, to ensure consistent definitions and reporting requirements, commenced March 2020, to complete by end of June 2020.</li> </ul> <p><b>Industry Consultation (including CMA9 Participation):</b> for two months, to start at the end of the Crisis Impact Period.</p> <p><b>Final Standards:</b> to be published three months after the end of the Crisis Impact Period.</p> <p><b>CMA9 Implementation:</b></p> <ul style="list-style-type: none"> <li>Mandatory CMA9 implementation of the OB Standard to be completed nine months after the end of the Crisis Impact Period.</li> </ul> <p><b>Ongoing Monitoring:</b></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), to start nine months after the end of the Crisis Impact Period.</li> </ul>	<p><b>CMA9 progressing delivery of Enhanced MI Submission mechanism to reduce future operating costs. Delivery is not a mandated under the Roadmap.</b></p> <p><b>No additional implementation requirements for CMA9</b></p>
A2 (c)(iii)	Customer Evaluation Framework	N/A	<p><b>OBIE Preparatory Activity -Framework Development:</b></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, to be completed by end of June 2020 (scope to also include Account Comparison).</li> </ul> <p><b>Industry Consultation (including CMA9 Participation):</b> to commence from the end of Crisis Impact Period for two months.</p> <p><b>Initial Report:</b> completion within six months of the end of the Crisis Impact Period.</p> <ul style="list-style-type: none"> <li>CMA to consider any proposals / actions arising from this workstream prior to being mandated by the Implementation Trustee.</li> </ul> <p><b>Ongoing Reporting:</b></p> <ul style="list-style-type: none"> <li>Periodic reviews from the start of 2021 (scope to also include Account Comparison).</li> <li>Consideration of Trustmark if further evidence demonstrate that it would be beneficial for the Open Banking ecosystem.</li> </ul>	<p><b>CEF Framework completed</b></p> <p><b>Ongoing reporting agreed by IESG and now BAU.</b></p> <p><b>No implementation requirements for CMA9</b></p>

Reference	Roadmap Scope Item	Original Roadmap Item	Description & Work Activity	STATUS UPDATE
A2 (d)	Evolving Open Banking Standards re Confirmation of Payee and CRM Code	P19	<p><b>OBIE Preparatory Activity:</b> to complete by end of October 2020.</p> <ul style="list-style-type: none"> <li>Develop the OB Standards (including CEG and OG), in conjunction with Pay.UK, the Lending Standards Board and the Payment Systems Regulator, 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> </ul> <p><b>Industry Consultation (to include CMA9 participation):</b></p> <ul style="list-style-type: none"> <li>Industry consultation (including CMA9 Participation): for two months, to commence four months after the end of the Crisis Impact Period.</li> </ul> <p><b>Final Standards:</b> Final Standard: to be published seven months after the end of the Crisis Impact Period. The CMA's expectation is that the CMA9 will not implement CoP into any PIS customer journeys until the OB Standards specified in this Roadmap item have been developed and published.</p> <p><b>CMA9 Implementation:</b></p> <ul style="list-style-type: none"> <li>Mandatory CMA9 implementation of the new OB Standard to be completed within 13 months after the end of the Crisis Impact Period.</li> </ul>	<p><b>No implementation requirement expected on the CMA9 under Release 3.1.10</b></p> <p><b>Potential for future requirement on CMA9 dependent on pay.uk and PSR decisions.</b></p>

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

Reference	Roadmap Scope Item	Original Roadmap Item	Description & Work Activity	STATUS UPDATE
A3	Functional and CEG Conformance	N/A	<p><b>CMA9 Implementation:</b></p> <ul style="list-style-type: none"> <li>Version 3.1.3. CMA9 conformance required by 23<sup>rd</sup> March 2020.</li> <li>Version 3.1.4. CMA9 conformance required by 20<sup>th</sup> June 2020. (subject to any Deferrals approved by the Trustee).</li> <li>Version 3.1.5. CMA9 conformance required within three months after the end of the Crisis Impact Period.</li> </ul> <p><b>Ongoing Conformance:</b></p> <ul style="list-style-type: none"> <li>Ongoing Conformance review to ensure continued conformance with the latest implemented versions of the Standards.</li> </ul>	<p><b>CMA Conformance to 3.1.10 will be required.</b></p> <p><b>Ongoing conformance as part of the CMA Order will become BAU. Includes any deferrals or waivers provided by Monitoring Function.</b></p>
A4	Performance Improvement Plans	N/A	<p><b>CMA9 Implementation:</b></p> <ul style="list-style-type: none"> <li>Initial Performance Improvement Plans (PIPs) for relevant CMA9 Providers, to be issued at end of August 2020.</li> </ul> <p><b>Ongoing Review:</b></p> <ul style="list-style-type: none"> <li>On-going review by OBIE monitoring function. Further Performance Improvement Plans (PIPs) will be issued as and when required.</li> </ul>	<b>Complete</b>
A5	Improvement in API Performance		<p>Item deleted</p> <ul style="list-style-type: none"> <li>Requirement to develop consistent definitions and reporting requirements incorporated within A2(c)(ii) Management Information.</li> </ul>	

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

Reference	Roadmap Scope Item	Original Roadmap Item	Description & Work Activity	STATUS UPDATE
A7	Root Cause Analysis (RCA) on consent success (including consideration of alternative authentication mechanisms such as decoupled/ embedded/ delegated SCA)	P4	<p>A root cause analysis of the low rate of consent success, identifying underlying problems and potential solutions to increasing consent rates, separating AIS and PIS, and to include a review of the impact of polling.</p> <p><b>OBIE Preparatory Activity:</b> including consultations with TPPs, to be completed by the end of June 2020.</p> <p><b>Bilateral investigations with CMA9:</b> to start at the end of the Crisis Impact Period, for five months.</p> <ul style="list-style-type: none"> <li>• To identify specific problems and solutions at a CMA9 provider level, and to understand if there any problems and solutions at an all-CMA9 level</li> <li>• Reasonable requirements on individual CMA9 providers may be issued, as part of a Performance Improvement Plan, following the bilateral investigations.</li> </ul> <p><b>Report:</b> to be completed by eight months after the end of the Crisis Impact Period:</p> <ul style="list-style-type: none"> <li>• Dependent on recommendations from the root cause analysis, the Report will review alternative mechanisms for authentication such as decoupled, embedded or delegated SCA.</li> <li>• The Report may include recommendations for CMA implementation, which will be considered by the Trustee in consultation with the CMA.</li> <li>• Any implementation requirement for an alternative authentication method arising from this item will not be mandated unless and until the CMA is satisfied that its adoption would be proportionate.</li> </ul>	<b>No additional roadmap activity expected.</b>

A10	Sweeping	N/A (linked to P5b)	<p><b>OBIE Preparatory Activity:</b> April 2020 – end October 2020</p> <ul style="list-style-type: none"> <li><b>Review:</b> to include a formal definition of “sweeping”, and consideration of existing payment methods to deliver sweeping such as Open Banking Single Immediate Payments, card-based continuous payment authority, and variable Direct Debits, and Variable Recurring Payments (aligned to the A2(b)(i) Evaluation), to be completed by end October 2020.</li> <li><b>OBIE Report:</b> to be presented for industry consultation.</li> </ul> <p><b>Industry consultations (to include CMA9 participation):</b></p> <ul style="list-style-type: none"> <li>Industry consultation (including CMA9 Participation) on OBIE Report: for two months, to commence four months after end of the Crisis Impact Period.</li> <li>Industry consultation (including CMA9 Participation) on Draft Standard: for one month, to commence seven months after end of the Crisis Impact Period.</li> </ul> <p><b>Standards Development:</b></p> <ul style="list-style-type: none"> <li>Draft Standard: to be completed seven months after the end of the Crisis Impact Period.</li> <li>Final Standard and Report: to be completed nine months after the end of the Crisis Impact Period.</li> <li>Should the Report recommend that VRPs should be the preferred or default method for sweeping, CMA to be satisfied that adoption would be appropriate and proportionate prior to approval of any implementation.</li> </ul> <p>The above activities 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>CMA9 Implementation:</b> to be completed within six months of publishing the Standard starting from nine months after the end of the Crisis Impact Period.</p>	<p><b>CMA9 implementation requirement: implementation of VRPs for Sweeping in line with CMA agreement.</b></p>
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Reference	Roadmap Scope Item	Original Roadmap Item	Description & Work Activity	STATUS UPDATE
A12	TPP Side Customer Protection	N/A	<p><b>OBIE Preparatory Activity:</b> From beginning of April 2020 until the end of October 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>TPP consultation</b></p> <ul style="list-style-type: none"> <li>Industry consultation with TPPs, for two months, to commence at the beginning of July 2020.</li> </ul> <p><b>Voluntary TPP Implementation:</b> to commence in November 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>	<p><b>OBIE work outstanding: completion of Purchase Risk guidance.</b></p> <p><b>No implementation requirement on the CMA9.</b></p>