

Lloyds Banking Group plc

From: Dipesh Shah
Director, Markets

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Lloyds Banking Group plc's breach of Part 2 of the Retail Banking Market Investigation Order 2017

I am writing to you on behalf of the Competition and Markets Authority (CMA) concerning a breach by Lloyds Banking Group plc (Lloyds) of Part 2 of the [Retail Banking Market Investigation Order 2017](#) (the Order).

Part 2 of the Order requires the nine largest banks in Great Britain and Northern Ireland to ensure accurate, comprehensive and up to date Read-only product and reference information is continuously available through Open Banking Application Programming Interfaces (APIs).

The breach

Lloyds breached Part 2 (Article 12.1) of the Order through failing to publish the location of 363 ATMs through Open Banking APIs between 7 December 2023 and 12 January 2024. This failure was caused by Lloyds carrying out a pilot exercise to move ATM data to a new internal management system, but failing to put sufficient safeguards in place to ensure that the Open Banking data was correct during the pilot.

The CMA's concerns

Providing the location of ATMs is an important means of ensuring that customers can access the services they need. The CMA made a specific provision in the Order for ATM locations to be published through Open Banking APIs.

The requirement to publish certain information through Open Banking APIs is an important element of our remedies to address the concerns found in the Retail Banking [Market Investigation](#). These initiatives were designed to provide important information to consumers and SMEs about services and products to assist their choice in who to bank with.

Lloyds has taken action to put things right

This breach was self-reported by Lloyds and it has taken steps to end the breach and to prevent a recurrence.

Lloyds has told the CMA that it has:

- as a short-term fix, introduced an additional process step to manually add ATMs to the API data feed during the pilot exercise.
- improved control descriptions to avoid misunderstandings as to the accuracy checks required.
- implemented an additional ATM volume check.
- committed to review its change process to ensure any changes to its processes in future (such as pilot activity) are properly risk assessed in relation to potential impact on compliance with the Order requirements.

CMA assessment and next steps

Given the actions that have been, and are being, taken by Lloyds, the CMA does not consider it appropriate to take further formal enforcement action in relation to this breach at present. However, the CMA will monitor Lloyds' future compliance closely.

This letter has been copied to the Financial Conduct Authority.

Yours sincerely

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Director, Markets