



Reactions to Annotated Problems Statement and Performing Papers

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- 118 118 Money (PDF, 322Kb) 17.4.14
- CashEuroNetUK, LLC response to the annotated dilemmas declaration (PDF, 2.2Mb) 17.4.14
- CashEuroNetUK, response that is LLC your competitors between payday lenders and other credit providers working paper (PDF, 134Kb) 17.4.14
- CashEuroNetUK, response that is LLC the clients and their loans presentation (PDF, 67Kb) 17.4.14
- CashEuroNetUK, response that is LLC the entry and expansion working paper (PDF, 285Kb) 17.4.14
- CashEuroNetUK, LLC response to the payday lender rates working paper (PDF, 55Kb) 17.4.14
- CashEuroNetUK, LLC response to the values with time presentation (PDF, 64 Kb) 17.4.14
- CashEuroNetUK, response that is LLC the perform clients presentation (PDF, 108Kb) 17.4.14
- CashEuroNetUK, LLC response to the doing your research working paper (PDF, 87Kb) 17.4.14
- CashEuroNet, LLC response towards the profitability of payday financing organizations working paper (PDF, 101 Kb) 25.4.14
- CashEuroNetUK, LLC – reaction to further working papers granted because of The Competition and areas Authority on 10 April 2014 (PDF, 275 Kb) 25.4.14
- Customer Finance Association (PDF, 495Kb) 17.4.14
- DFC Worldwide Corp (PDF, 706Kb) 17.4.14
- DFC worldwide Corp reaction to the performing Paper and presentations posted on 10 09.5.14 april
- MYJAR reaction to Competition in Product Innovation paper this is certainly working
- MYJAR reaction to pay day loan items working paper 27.5.14
- MYJAR reaction to the Annotated problems Statement 27.5.14
- MYJAR reaction to your competitors between payday lenders and other credit providers paper this is certainly working
- What the law states Community of Scotland 6.5.14
- The United Kingdom Cards Association (PDF, 4Mb) 17.4.14
- Wonga Group Limited response to the performing Paper and presentations posted on 10 April 9.5.14
- Wonga Group Limited (PDF, 1.6Mb) 17.4.14
- Wonga Group Limited's reaction to the profitability of payday financing businesses paper that is working PDF, 79 Kb) 25.4.14
- Wonga Group Limited, the profitability of the British payday company within the context of this CMA's market investigation – report by AlixPartners British LLP (PDF, 523 Kb) 25.4.14

CC-commissioned research

- TNS BMRB study report (PDF, 11.0 Mb) 31.1.14
- TNS BMRB tables (PDF, 10.2 Mb) 31.1.14
- TNS BMRB technical report (PDF, 810 Kb) 14.3.14

Summaries of hearings held with events

- Ariste Holding (Money Genie) 6.5.14
- Barclays Bank plc (PDF, 37 Kb) 7.2.14
- Money Converters British together with customer Finance Association (PDF, 140 Kb) 2.5.14
- CashEuroNetUK, LLC (PDF, 150 KB) 6.5.14
- DFC Worldwide Corp 30.5.14
- Lloyds Banking Group (PDF, 43 Kb) 7.2.14
- Mr Lender in addition to credit and Trade Association (PDF 143, Kb) 2.5.14
- MYJAR (PDF, 119 KB) 6.6.14
- Provident Financial plc (PDF, 45 Kb) 7.2.14



- SRC Transatlantic Limited/ WageDayAdvance Limited 12.5.14
- The Bucks Shop (139, PDF Kb) 02.5.14
- The Financial Conduct Authority (PDF, 161 KB) 10.6.14
- Think Finance (UK) Limited 30.5.14
- Transcript regarding the hearing that is multi-lateral customer bodies (PDF, 326 Kb) 07.2.14
- Transcript regarding the multi-lateral hearing held with all the trade associations and their users 30.5.14
- Wizzcash (PDF 142, Kb) 2.5.14
- Wonga 27.5.14

Reactions to problems declaration

- BCCA (PDF, 113 Kb) 26.9.13
- Money Converters (UK) Limited (PDF, 64 Kb) 30.9.13
- CashEuroNetUK, LLC 7.10.13
- People Information (PDF, 50 Kb) 26.9.13
- People Information Scotland (PDF, 395 Kb) 26.9.13
- Customer Finance Association (PDF, 73 Kb) 26.9.13
- Customer Finance Association response that is supplementary
- Financial Obligation Guidance Foundation (PDF, 295 Kb) 26.9.13
- DFC Worldwide Corp 4.10.13
- Law Society of Scotland (PDF, 40 Kb) 30.9.13
- Cash Guidance Trust (PDF, 66 Kb) 26.9.13
- MYJAR (PDF, 97 Kb) 30.8.13
- StepChange financial obligation Charity (PDF, 441 Kb) 3.10.13
- Think Finance (UK) (PDF, 498 Kb) 26.9.13
- Veritec Possibilities LLC (PDF, 273 Kb) 3 [my installment loans](#).10.13
- Which? (PDF, 261 Kb) 26.9.13
- Wonga Group Limited (PDF, 3.5 Mb) 4.10.13

Submissions

- Albemarle & Bond (PDF, 33 Kb) 30.8.13
- Amigo Loans Limited (PDF, 1.2Mb) 17.4.14
- Credit Rating Trade Association (PDF, 28 Kb) 22.8.13
- CashEuroNetUK, LLC (PDF, 329 KB) 27.8.13
- DFC Worldwide Corp 20.8.13
- Equifax Ltd (PDF, 43 Kb) 20.8.13
- LOAF (PDF, 117 Kb) 21.1.14
- Mutual Clothing & Provide Co Ltd (PDF, 326 Kb) 20.8.13
- Think Finance (UK) Ltd (PDF, 34 Kb) 20.8.13
- Wonga Group Limited (PDF, 1.1 Mb) 20.8.13

Invitation to comment on agencies invited to tender on research: Now closed

- Invitation to comment on draft survey questionnaire (PDF, 223 Kb) 26.9.13
- Invitation to comment on visit of marketing research survey and agency methodology (PDF, 43 Kb) 20.8.13
- Invitation to comment on agencies invited to tender for marketing research (PDF, 41 Kb) 7.8.13

Problems declaration

- Annotated problems declaration (PDF, 176 Kb) 31.1.14
- Dilemmas statement (PDF, 115 Kb) 14.8.13

- Pr release: Payday financing investigation – dilemmas declaration 14.8.13

Regards to guide

- Terms of reference (PDF, 50 Kb) 27.6.13

Marketplace investigation guide group

Situation exposed

Stage 1

Date of guide: 27 June 2013

Overview of work

On 6 March 2013, the OFT published a session document aiming its provisional choice to mention the payday financing market in the united kingdom towards the CC and started a consultation that is public. The assessment document identified lots of features that the OFT suspected were – either separately or perhaps in combination – preventing, restricting or competition that is distorting forex trading. The consultation that is public on 1 might 2013.

On 27 June 2013, the OFT announced its ultimate decision to refer industry for payday financing in britain towards the Competition Commission (CC) for an industry research. Having considered reactions to your assessment, the OFT stayed associated with the view that there have been reasonable grounds for suspecting that has for the payday financing market had been preventing, limiting or competition that is distorting.

The features identified because of the OFT had been:

Variability in conformity – the OFT Compliance Review discovered varying degrees of non-compliance with appropriate legislation and guidance by payday lenders. The OFT suspects that people businesses which spend additional time and energy in complying could be put at a disadvantage that is competitive those that spend less.

Lack of price transparency – the OFT has identified techniques which will make it hard for consumers to recognize or compare the complete price of payday loans effortlessly during the point whenever loans are applied for. The OFT suspects why these methods undermine cost competition by making customers all together less able to constraining costs.

Cost insensitive clients – an important percentage of payday borrowers have actually dismal credit records, restricted usage of other types of credit and/or pushing needs. This might make sure they are less cost delicate which, the OFT suspects, weakens cost competition between payday lenders.

Obstacles to switching – you can find obstacles to switching between payday loan providers or to alternate items or choices in the point of rollover. The OFT suspects why these obstacles benefit incumbent loan providers and avoid, limit or distort competition from feasible lenders that are alternative the idea of rollover.

Market concentration – the OFT suspects that high concentration and obstacles to expansion and entry exacerbate the avoidance, limitation or distortion of competition due to the features identified above.

Action

The OFT, in workout of its capabilities under Sections 131 of this Enterprise Act 2002 (the Act), referred the supply and of payday advances in the united kingdom towards the CC for research.