

**Minutes of the Office of Fair Trading Board Meeting  
Thursday 4 March 2010**

**Present:**

Philip Collins (Chairman)  
John Fingleton (CEO)  
Lord Blackwell  
Vivienne Dews  
Alan Giles  
James Hart  
Frédéric Jenny  
Tony Lea  
Philip Marsden  
Jonathan May

**OFT Staff:**

Frances Barr  
Claire Craig  
Claire Hart, Clive Maxwell, Haris Irshad (Item 1)  
Claire Hart, Clive Maxwell, Heather Glass (Item 2)  
Clive Maxwell, Ray Watson, Peter Hill (Item 3)  
John Parker, Clive Maxwell, Ray Watson (Item 4)  
Noah Curthoys, Nicky Brown (Item 5)  
Mike Lacaille, Nicky Brown (Item 6)  
Kyla Brand (Item 7)

**Executive Office:**

Erik Wilson  
Georgina Laverack (GCO)

**Item 1: Personal Current Accounts Market Study – Bank Charges**

The team reported on the progress that had been made in discussions with the banks to make voluntary changes to address the OFT's concerns around unarranged overdraft charges. The Board supported the team's proposed.

**Item 2: Review**

The Board considered and approved a short review to be announced shortly.

**Item 3: Review of high cost credit**

The Board received a presentation on progress made in the review of high-cost credit and a package of proposed remedies. The Board discussed and approved the recommended remedies and approach. The OFT is due to publish a final report later in the Spring.

**Item 4: Review of the OFT strategy for regulating the consumer credit sector**

The team outlined that discussions with stakeholders have confirmed that there is widespread appreciation that the OFT has become a more effective regulator since the changes introduced by the Consumer Credit Act 2006 (CCA) but there are some areas where the OFT could become more effective. The Board supported the proposed next steps proposed. The matters will come back to the Board in July.

**Item 5: OFT Annual Plan 2010-11**

The Board discussed the revised Annual Plan and the response to the consultation. The team found that the consultation with stakeholders had been very positive. At the end of the process the team will look at what worked well and lessons learned to inform future years (including moving to a different format). The Board suggested a number of small amendments and approved the Annual Plan and public response to consultation.

**Item 6: Business plan 2010-11**

The business planning process for 2010-11 is near conclusion. A number of improvements to the process have been made and Groups have prepared their draft business plans. The CEO reported that ExCo has requested a process for peer-challenge of Groups' 2010-2011 business plans that ensures value for money across the whole Office. Group heads will look at five issues (efficiency, overlaps, feasibility, alignment and challenge) over the next few weeks assuming current budgets. They will bring the results of these discussions back to ExCo for sign-off.

**Item 7: Inspiring OFT leadership for consumers**

The project on inspiring OFT leadership for consumers was initiated following the Board's request to consider the need for better integration of consumer functions and the need for greater visibility of OFT's consumer work. The Board welcomed the report and made a number of detailed comments. The team will come back to the Board in October to outline the progress made.

**Item 8: ExCo oral and written report to the Board**

**CEO**

**Casework**

The Board was updated on progress in ongoing competition cases.

**Staff survey**

The key conclusions from the staff survey results were consistent with results in other Government departments of a similar size and there are number of positive areas. Actions will be put in place to address any areas of concern. Many of these are already in place or require only minor adjustments.

**Executive Director, Markets & Projects and Policy & Strategy**

**NAO review of competition system as a whole**

The OFT has commented on the NAO's draft recommendations which are due to be published in March.

**Executive Director, Corporate Services**

**Finance**

The Board were updated on the most recent forecast estimates and the likely underspend in this financial year.

**Credit Licence**

The OFT is seeking an injunction to suspend a credit licence granted to a person who was subsequently discovered to have a number of criminal convictions.

**PCS Strike**

A PCS strike against changes to the Civil Service Compensatory Scheme has been called for 8 and 9 March.

**General Counsel**

The Board was updated on cases before the Competition Appeal Tribunal and in the Courts as on a number of appeal cases involving the Competition Commission.

**Director Communications****Purdah**

There are restrictions on what public bodies can and cannot do once the election has been called. The OFT awaits Guidance from the Cabinet Office which will be issued when the election is called.

**Chairman****Staff Event**

The Staff Event will be held on the morning of the 15 April. Board members are requested to attend and the April Board meeting will follow on the afternoon of the same day.

**Item 9: Review of the future Board agenda**

The Board members were invited to review the more detailed forward agenda supplied, and also the proposed list of planned pre-Board seminars. Any feedback (for example, suggested inclusions, deletions etc) should be sent to Erik Wilson.

**Item 10: Minutes of the Board meeting (3 February), below the line items and AoB**

The Board approved the private and public minutes of the last meeting subject to three minor changes.

**Georgina Laverack**

**11 March 2009**