

## Chapter 7

# Information about current account services

7.7.1

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**How frequently must information be published?**

**7.7 Publication of information about current accounts**

- (1) The information published under the *rules* specified in (2) must be published in respect of each current account measurement period on or before the publication date immediately following the end of that current account measurement period as set out in the table below.

Current account measurement period	Publication date
the period beginning on 1 January and ending on 31 March	15 May
the period beginning on 1 April and ending on 30 June	15 August
the period beginning on 1 July and ending on 30 September	15 November
the period beginning on 1 October and ending on 31 December	15 February

- (2) The *rules* are:
- (a) ■ BCOBS 7.3.5R (information about the speed of the account opening process);
  - (b) ■ BCOBS 7.4.1R (information about the time taken to replace a lost, stolen or stopped debit card);
  - (c) ■ BCOBS 7.6.1R (information about operational and security resilience);
  - (d) ■ BCOBS 7.6.3R (complaints); and
  - (e) ■ BCOBS 7.6A.1R (overdraft pricing information).
- (2A) The information required under ■ BCOBS 7.6A.1R(1) to (3) must be published as it stood at 5:00 pm on the last working day of the current account measurement period.
- (3) The information and statements published under the *rules* specified in (4) must be published and kept up-to-date.
- (4) The *rules* are:
- (a) ■ BCOBS 7.3.1R (information needed to open a current account);
  - (b) ■ BCOBS 7.3.3R (information about how an account may be opened); and

- (c) ■ BCOBS 7.5.1R and ■ 7.5.2R (information about the availability of certain services and helplines).

**How must information be published?**

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- (1) A *firm* to which this chapter applies must:
  - (a) publish on its website the information and statements which this chapter requires it to publish;
  - (b) ensure that the information and statements are easily accessible by a *banking customer* or a potential *banking customer*; and
  - (c) notify the *FCA* of the website location where the information and statements are published, no later than the *day* of their publication.
  
- (2) A *firm* to which this chapter applies must include the following statement at the head of the webpage on which it publishes information and statements under the rules specified in ■ BCOBS 7.7.1R(2) and ■ 7.7.1R(4)(c): “The Financial Conduct Authority requires us to publish the following information about our [personal/ business] current accounts:”.
  
- (3) A *firm* must make the information and statements published in accordance with this chapter, with the exception of information published under ■ BCOBS 7.6A (overdraft pricing information), publicly available free of charge by means of an application programming interface, if it is a *firm*:
  - (a) to which this chapter applies;
  - (b) which is subject to the provisions of either or both of:
    - (i) article 13 (release of service quality indicators) of the Retail Banking Market Investigation Order 2017; and
    - (ii) regulations 69(2)(a) and 70(2)(a) of the *Payment Services Regulations*; and
  - (c) which uses an application programming interface for the purposes of a provision specified in (b).
  
- (4) A *firm* to which (3) applies must:
  - (a) ensure that the application programming interface it uses for the purposes of (3) is itself made publicly available free of charge; and
  - (b) if it is a *firm* which is subject to article 13 (release of service quality indicators) of the Retail Banking Market Investigation Order 2017, use the Open Banking FCA Service Metrics API Specification v.1.0.0, or a substantially similar API, to make information and statements available for the purposes of (3).
  
- (5) A *firm* which is subject to article 13 (release of service quality indicators) of the Retail Banking Market Investigation Order 2017 must:
  - (a) on the webpage on which it publishes information under that article, include a link to information which it is required to publish under the rules specified in ■ BCOBS 7.7.1R(2) and ■ 7.7.1R(4)(c); and

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(b) on the webpage on which it publishes information under the rules specified in ■ BCOBS 7.7.1R(2) and ■ 7.7.1R(4)(c), include a link to information which it is required to publish under that article.

- (1) *Firms* should publish information and statements under this chapter on their websites. The *FCA* would view the information and statements as “easily accessible” if the information and statements, or a link to the webpage(s) on which the information and statements are published, are prominently displayed on the *firm’s* or the brand’s homepage for personal current accounts or, as the case may be, business current accounts.
- (2) A *firm* may publish the information required by ■ BCOBS 7.3.1R and ■ BCOBS 7.3.3R(1) to (3) on the same webpage as it publishes other information about the accounts in question (see ■ BCOBS 7.3.4G(2)). But the information which is to be published in the format of the other Tables in Part 2 of ■ BCOBS 7 Annex 1R should appear on one webpage (that is, one webpage for personal current accounts, and one for business current accounts) and in the order set out in that Part of that Annex.
- (3) *Firms* may notify the *FCA* of the webpages on which they publish information under this chapter by sending a link to the relevant webpages to retailbanking@fca.org.uk.
- (4) A *firm* which is required to publish information under article 13 of the Retail Banking Market Investigation Order 2017 (that is, the service quality indicators required by the Competition and Markets Authority) may wish to publish information under this chapter alongside information published under that Order. If so, the *firm* should ensure that a reader of the relevant webpage would not infer from the wording or position of the statement required by ■ BCOBS 7.7.2R(2) that the *FCA* has required the *firm* to publish the information which that Order requires the *firm* to publish.
- (5) Article 13 of the Retail Banking Market Investigation Order 2017 requires certain *firms* to use an application programming interface (“API”) to publish the service quality indicators specified by the Competition and Markets Authority. Regulations 69 and 70 of the *Payment Services Regulations* require payment service providers to “communicate securely” with payment initiation service providers and account information service providers in accordance with the regulatory technical standards adopted under Article 98 of the *Payment Services Directive*; *firms* might use an API for that purpose.
- (6) Where a *firm* uses an API for the purposes of article 13 of that Order or, if article 13 of that Order does not apply to it, for the purposes of regulations 69 and 70 of the *Payment Services Regulations*, ■ BCOBS 7.7.2R requires the *firm* to make information and statements published under this chapter, other than personal current account overdraft pricing information, also available through an API; both the API and the information and statements made available through it should be publicly available and free of charge. *Firms* that are not subject to the Order or to those provisions of the *Payment Services Regulations* are, however, free to choose to make the information or statements published under this chapter available by API.