

Overdraft repeat use

Chapter 5D

Overdraft repeat use

5D



5D.4 Monitoring repeat use strategies

- 5D.4.1 R A *firm* must monitor and periodically review the effectiveness of its policies, procedures and systems under ■ CONC 5D.2.1R, and update or adjust them as appropriate.
- 5D.4.2 G In assessing and periodically reviewing the effectiveness of its policies, procedures and systems under ■ CONC 5D.2.1R, a *firm* should have regard, amongst other matters, to the number of repeat users and size of their overdraft balances before putting in place the procedures required by these *rules*, compared with the number and size following implementation of those procedures. More generally, a *firm* should assess the extent to which it has been able to assist those *customers* who were showing a pattern of repeat use and who could benefit from assistance.