CMA letter to Nationwide on breaches of the Retail Banking Order

The CMA wrote to Nationwide Building Society regarding breaches of Part 6 of the Order. Nationwide breached the Order by failing to send out text alerts containing wording that customers would be charged for entering an unarranged overdraft. Nationwide will repay around £900,000 in charges to the 70,000 customers affected.

See the <u>retail banking market investigation</u> case page for information on the investigation and the order.