

CMA letter to RBSG on 2 breaches of the Retail Banking Order

The CMA wrote to RBSG regarding breaches of Part 6 of the Order. RBSG breached the Order by failing to send out text alerts to customers who were previously youth account holders saying that they would be charged for entering an unarranged overdraft. RBSG will repay around £2.2 million in charges and interest to approximately 36,000 customers who went into or attempted to go into unarranged overdraft without first sending an alert to them.