

# CMA locks in a total of £975,000 for Lloyds' PPI customers

All PPI (Payment Protection Insurance) providers are subject to the Competition and Markets Authority's (CMA) PPI Order, which requires them to send customers annual reminders that set out clearly the cost of their policy, the type of cover they have and reminds them of their right to cancel.

The latest refunds, amounting to £17,000, come after Lloyds Banking Group (Lloyds) self-reported 3 breaches of the Order to the CMA. These affected 8,800 people who were sent incorrect information in annual reminders to mortgage PPI customers. For 2 breaches, the monthly amount policyholders can claim on their insurance was displayed in the incorrect section. In the third breach, this figure in the annual reminders was incorrect.

This is not the first time Lloyds has failed to comply with the Order. In 2018, the CMA took formal enforcement action against Lloyds by issuing Directions. Since these Directions were issued, [Lloyds has informed the CMA](#) that it broke the Order 18 times over an 8-year period. Lloyds has now refunded £957,000 for these breaches.

As part of those Directions, the CMA also ordered Lloyds to notify it quickly of any similar breaches in the future. This previous CMA action led to Lloyds self-reporting the new breaches on this occasion and taking steps to fix them.

The CMA has now [written publicly to Lloyds](#) to ensure that the bank will contact all customers with an open policy, who were affected by the most recent breach, and offer refunds to those eligible.

The CMA will monitor Lloyds' commitment to issue refunds and will consider formal enforcement action should Lloyds fail to take the appropriate action agreed with the CMA.

These breaches have also been logged on the CMA's register of breaches, which records all breaches of market and merger remedies and is updated quarterly.

**Adam Land, Senior Director of Remedies, Business and Financial Analysis at the CMA, said:**

It's a real concern that PPI providers are still breaking the rules by sending inaccurate PPI reminders despite a clear, well-established Order from the CMA. These failures can mean people end up paying for insurance they no longer need.

We welcome the fact that Lloyds' has refunded – or committed to

refund – customers £975,000 and we will monitor the bank closely to make sure those affected by the latest breaches receive the refunds to which they are entitled. It's important that all PPI providers take notice – we will continue to act if providers carry on breaking the rules.

While the CMA can order companies to refund customers, it cannot currently impose financial penalties on businesses for breaches of this kind but has called for the power to do so.

Imposing fines would allow the CMA to take quicker action against companies that break the law. It would also allow it to increase the deterrent effect of its enforcement and make sure businesses take the obligations which the CMA imposes on them seriously for the benefit of UK consumers.

### **Notes to Editors:**

1. We issued Directions to LBG in 2018 – Payment Protection Insurance Order: Directions to Lloyds Banking Group – GOV.UK ([www.gov.uk](http://www.gov.uk))
2. The CMA does not currently have the power to impose financial penalties for breaches of this kind. The CMA has called for such powers in order to increase incentives for businesses to comply with market and merger remedies. The Government is set to consult on whether the CMA will be given such powers.
3. The total £975,000 refund comprises approximately £957,000 for the value of premiums refunded for 18 breaches, since 2018, and an estimated £17,000 for the 3 newly reported breaches. The value estimated for the latest three breaches is based on customer response rates from Lloyds Banking Group's previous remediation activity.
4. For media enquiries, contact the CMA press office on 020 3738 6460 or [press@cma.gov.uk](mailto:press@cma.gov.uk).
5. The CMA's PPI Order resulted from an investigation into PPI by the Competition Commission, concluding in 2011. More information on the Order can be found on the [PPI Market Investigation Order 2011](#) web page.

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## **[CMA letter to Lloyds Banking Group about three breaches of the PPI Order](#)**

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## [New flood defence gates for Port of Tilbury in £34 million scheme](#)

In a project of national importance, the existing port lock gates will be replaced with pioneering dual function lock gates, and the Environment Agency's tidal barrier will be removed.

This is a major joint project between the Environment Agency and The Port of Tilbury that will safeguard thousands of homes and businesses in the local area.

Work started in January and is expected to last for 18 months with the new lock gates planned for installation in late 2021/early 2022.

Rendering of the proposed outer lock gates at the entrance to the Port of Tilbury (looking west)

Once the work is completed it will ensure a high standard of flood protection for Tilbury and provide a new navigation lock for operations at the busy port.

Planning for this project has been underway with the [Environment Agency](#) and the [Port of Tilbury](#) for several years. With total scheme costs of around £34 million, the Port of Tilbury London Ltd (PoTLL) is providing a multi-million-pound contribution to the project and will take responsibility for operation and maintenance of the new dual function structure. Funding has also been secured from the Anglian (Eastern) Regional Flood and Coastal Committee. Councillor Gerard Rice represents Thurrock Council on this Committee.

The Environment Agency's [Thames Estuary Asset Management 2100 Programme](#) (TEAM2100) will deliver the work in partnership with a number of contractors including [Jacobs](#) and [Balfour Beatty](#).

Sir James Bevan, Environment Agency Chief Executive said:

We are investing £5.2 billion in flood defences over the next 6 years. The Port of Tilbury is vital to our national economy. The new scheme is an important and exciting project that has both a flood protection and navigational purpose, and will help protect jobs and growth.

The Tilbury barrier will reduce flood risk for the port, residents and business. It is a key part of the Environment Agency's new Flood Strategy, which aims to make the country resilient to flooding and coastal change – today, tomorrow and to the year 2100.

Charles Hammond OBE, Group Chief Executive of Forth Ports (owners of the Port of Tilbury) said:

This is a vital strategic project for not only the port but to safeguard the local community from any flood threat. We have worked with the Environment Agency for a number of years to carefully plan this major project and it is through this successful collaboration that this innovative scheme will become a reality.

Commenting on the project, Paul Dale, Port of Tilbury's Asset and Site Director said:

This is a very important project and an impressive engineering solution that will provide flood defences for homes and businesses in the area for decades to come while ensuring the smooth marine operations at The Port of Tilbury.

Helena Henao Fernandez, Environment Agency Deputy Programme Director and Sam Stevens, TEAM2100 Delivery Partner Programme Director said:

We are excited with TEAM2100 progressing the Tilbury dual function lock gate project into the final stage of construction. This is a complex project that has required extensive planning, complex design solutions and strong collaboration between the Environment Agency, Port of Tilbury and the TEAM2100 delivery team. We look forward to playing our part in bringing this project to a safe conclusion, so that it can provide critical flood protection to Tilbury and the local communities for many years to come.

Paul Hayden, Regional Flood and Coastal Committee chair, said:

This important project has been supported by the Regional Flood and Coastal Committee for many years. It is excellent news that construction has started.

Rendering of the proposed outer lock gates at the entrance to the Port of Tilbury (looking east)

This scheme is part of the government's long-term investment in flood and coastal defences. Since 2015 it has invested £2.6 billion to better protect the country from flooding and coastal erosion and is on course to have better protected 300,000 homes by March 2021. Earlier this year, the government announced a record £5.2 billion investment in flood and coastal defences and the [National FCRM Strategy](#) will help build a better prepared and more

resilient nation.

The original port lock gates were installed in 1928 and Tilbury Barrier was constructed in 1980-1981.

### **Media enquiries only**

For the Environment Agency: Press Office: [communications\\_east@environment-agency.gov.uk](mailto:communications_east@environment-agency.gov.uk) Telephone 0800 917 9250

For the Port of Tilbury: Debbie Johnston: [debbie@sprengthomson.com](mailto:debbie@sprengthomson.com) Telephone 07532 183811

### **Notes to editors**

The Environment Agency Tilbury Barrier forms part of the Thames defences that reduce flood risk to the Purfleet, Grays and Tilbury flood cell along with The Port of Tilbury. There are 9,295 residential properties at risk in the flood cell. The Port of Tilbury is the largest multi-modal port in the South East. Sitting on the north bank of the Thames just 22 nautical miles east of central London, it is perfectly placed to handle cargo for London and the rest of the South East, with easy access to the M25 and 18 million people within 75 miles.

The port has an annual throughput of 16 million tonnes per annum, estimated to have a value around £8.7 billion. The varied cargoes are spread across an estate in excess of 1,000 acres and are imported and exported by a variety of short and deep-sea vessels. Offering operational support for different cargoes, the port can support ro-ro, container, forest products, grain, and bulks as well as passenger cruises.

The current Tilbury Barrier was installed in 1981 and has already passed its designed maximum number of closures and had a number of required modifications. The Port of Tilbury London Limited (PoTLL) in planning the replacement of 2 sets of lock gates was keen to partner with the Environment Agency (EA) and install an outer set of gates, which can act in both an impoundment function and flood defence function.

The site area falls within the Thames Estuary 2100 strategy, which was approved by the EA Board in 2010 and by Defra and HM Treasury in 2012. The strategy sets out recommendations for managing tidal flood risk across the estuary until the end of the century and beyond. In January 1953, over 2,500 properties flooded in Tilbury in a tidal surge that claimed 307 lives in England.

### **The Thames Estuary Asset Management 2100 (TEAM2100) programme**

The Thames Estuary Asset Management 2100 (TEAM2100) programme pioneers a new asset management approach for the Environment Agency, investing early to maintain the condition of flood defence assets to reduce the risk of failure. The programme aims to ensure that the tidal walls, embankments, and barriers along the Thames Estuary continue to protect 1.3 million people and £275 billion of property from tidal flooding.

The programme of work includes detailed engineering investigation, repair and refurbishment work to flood defence assets across the estuary. This work will maintain or improve the condition of current flood defences and the standard of protection they offer. The programme started in 2014 and is being jointly delivered by the Environment Agency, Jacobs and Balfour Beatty, along with other suppliers. It is the UK's largest single programme of flood risk management work, valued at over £300m in total, and is one of the government's top 40 major infrastructure projects.

## **About Forth Ports/Port of Tilbury and Tilbury 2**

Forth Ports Limited owns and operates Tilbury, alongside 7 other commercial ports on the Firth of Forth and the Firth of Tay: Grangemouth, Dundee, Leith, Rosyth, Methil, Burntisland and Kirkcaldy.

The Port of Tilbury is the number one UK port for forestry products, construction materials, paper, grain, recyclables and warehousing space. The port has a strong market presence in bulk commodities, ro-ro, cars and cruise vessels. The port's London Container Terminal handles a mix of short and deep-sea services, is the UK's number 4 port for containers and has the greatest reefer (refrigerated container) point connectivity in Europe. Tilbury's strategic location makes it a natural point for distribution, with nearly 20 million people living within 75 miles. Serving the UK's market, the port offers customers excellent transport links to and from the UK's capital and across the South East where over 50% of the population live and work. The port is a diverse multi-modal hub, covering around 1,100 acres (850 acres and the London Distribution Park, in addition to the Tilbury 2 site) and is well positioned to access the M25 orbital motorway and the rest of the UK's national motorway network. In addition, there are direct rail connections within the port and dedicated barge facilities.

[www.forthports.co.uk](http://www.forthports.co.uk) [www.tilbury2.co.uk](http://www.tilbury2.co.uk) @forthports

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## **[Cyprus: Foreign Secretary urges progress at upcoming UN talks](#)**

News story

The Foreign Secretary is to use a visit to Cyprus to urge progress at the upcoming UN talks on the Cyprus settlement.



Prospects for the upcoming UN-led meeting on Cyprus settlement will be the main focus of Dominic Raab's first official visit to Cyprus, where he will meet the President and Foreign Minister of the Republic of Cyprus, and the Turkish Cypriot leader.

The Foreign Secretary, Dominic Raab, will visit Cyprus tomorrow (Thursday 4 February) to meet Cypriot leaders ahead of UN-led settlement talks in the next few weeks.

In the first Foreign Secretary visit to the island since 2016, he will reiterate the UK's support for achieving a just and lasting settlement of the division of the island and reaffirm the UK's commitment to the bilateral relationship during talks with President Nicos Anastasiades.

Ahead of the visit, the Foreign Secretary said:

The UK and Cyprus have deep, historic ties, spanning education, defence, trade and – most importantly – our people. The UK is committed to supporting our friends in Cyprus in the pursuit of lasting peace in this region.

We will be working closely with our Cypriot partners to drive forward a successful resolution to the conflict in Cyprus at UN talks in the next few weeks.

The Foreign Secretary will also meet Foreign Minister Nikos Christodoulides and Turkish Cypriot leader Ersin Tatar to emphasise the UK's commitment to supporting all the island's leaders in their efforts to negotiate a settlement.

He will visit British military serving with the UN Peacekeeping Force in Cyprus (UNFICYP) at their base in the historic Ledra Palace Hotel in the UN Buffer Zone. He will meet the Head of UNFICYP and Special Representative of the UN Secretary-General in Cyprus, Elizabeth Spehar, to discuss the upcoming UN-led talks.

The UN is planning to host President Anastasiades, Turkish Cypriot leader Tatar and Government officials from the three guarantor powers of Cyprus (UK, Greece, Turkey) for talks in the next few weeks.

## [Power roll: bringing cheap solar power to Africa and India](#)

[Power Roll](#) has installed two mini solar grid systems in rural locations in Africa and India. These grids demonstrate the use of their innovative solar film and energy storage technologies that have the potential to disrupt the global solar power market.

Paul Laidler, project lead at Power Roll, explained:

The mini solar grid systems use flexible solar PV that is thin, light, easy to install and can be used off-grid. This makes it very attractive to communities who might struggle to get access to technology, particularly if their location is remote.

Power Roll's solar film will be produced as a roll and can be used on a variety of surfaces in off-grid settings; for example, curved around a technology pole or attached to a fragile roof. Its lightness and versatility give it numerous advantages over silicon solar panels not only where it can be deployed, but also in ease of transport.

The technology can be applied in a number of ways in off-grid settings, including lighting, charging laptops and mobile phones and pumping water for irrigation purposes.

Laidler said:

We want to make solar energy affordable and available to everyone – and that means having a low-cost solution that works in off-grid locations where people have previously found it difficult to access power.

At scale, Power Roll's [solar technology](#) will generate electricity at a cost which is at least 40% cheaper than silicon PV, and it weighs as little as 2% of current silicon PV products, which is a distinct advantage.

The technology will also help the UK achieve its target of becoming net zero by 2050.

Power Roll participated in two Energy Catalyst brokerage events and achieved

funding as a result. It received £492,000 in grant funding from the FCD0 (Foreign, Commonwealth & Development Office) to develop, test and demonstrate its technology at an Energy Catalyst round 5 event.

It recently attracted a further £515,000 in grant funding from the Global Challenges Research Fund (GCRF) in Energy Catalyst round 7. This second round requires the Sunderland-based company to include improvements to social inclusion and gender equality in its project scope.

Laidler explained:

Until now it's been about proving the technology, but now we are measuring what difference it can make to people's lives; for example, allowing women entrepreneurs to expand their business and making it easier for kids to learn because they can study at night.

Although the programme is concentrating on rural, off-grid locations in developing countries, Laidler says the mini grids could be installed anywhere in the world, including in developing countries, where they could open up the underdeveloped commercial rooftop market and enable solar power to be generated where it is not possible today.

As well as participating in the Energy Catalyst events, Power Roll was able to benefit from the government's Future Fund, which was launched in May 2020 in response to the Coronavirus pandemic. The Future Fund was designed to support firms across the UK to get through the pandemic by stimulating investment, so that they can continue to break new ground in technology and innovation.

Power Roll secured an initial £250,000 convertible loan from the Future Fund, which formed part of a £2.8 million funding round closed in August 2020.

Neil Spann, managing director at Power Roll, commented:

We were able to leverage the value of the Future Fund loan as part of our highly successful investment round in the summer of 2020. As of early 2021 we are close to completing a follow-up round that will raise a similar amount.

Spann continued:

The success of our funding round and the quality of our investors reflects the global commercial potential for our technology. Our investors are excited about the new markets we can exploit and disrupt. There's huge potential for solar and energy storage in a vast range of new applications including non-loadbearing rooftops, building integration, transport, off-grid and even powering Internet of Things sensors.

Through investment from Finance Durham and other investors, Power Roll is currently constructing a pilot plant in County Durham to further scale-up and commercialise its solar film technology.