

CMA orders Monzo to comply with banking rules

Press release

The CMA has today ordered Monzo bank to review the way it informs departing customers of their historic financial transactions.



- 13,000 customers were not sent their historic financial transactions when leaving Monzo.
- Monzo Bank has now been ordered to comply through legally binding directions enforceable in court.
- “It’s simply not good enough” says CMA’s Adam Land.

This latest action by the Competition and Markets Authority (CMA) comes after Monzo breached the Retail Banking Market Investigation Order between May 2021 and March 2022.

The Order sets out that every customer must receive copies of their transaction history when they close their account, which acts as important evidence if they choose to apply for a loan or mortgage elsewhere.

The bank informed the CMA it had failed to send transaction histories to over 13,000 customers, despite [reporting a similar breach last year](#). Monzo has since contacted all affected customers to offer them a copy of their transaction history.

As a result, the CMA has issued legally binding directions requiring Monzo to make sure this doesn’t happen again and to review its procedures with an independent body. The directions are enforceable in court if Monzo fails to comply with them.

Monzo has set out the initial changes it has made, including:

- Introducing new auto-alerts to warn staff when the system fails to issue transaction histories to customers.
- Monitoring cases to ensure departing customers receive their transaction history.

- Developing new procedures to ensure the Order is complied with.

Adam Land, Senior Director at the CMA, commented:

It's simply not good enough for a major bank like Monzo to repeatedly fail its customers by not following clear rules.

Having a record of your financial transactions can act as important evidence needed to secure a loan or mortgage – so Monzo's failure to provide these put an unnecessary obstacle in the way of thousands of customers.

We have ordered the bank to make changes which mean customers should not face this issue in the future. We'll be watching to make sure proper procedure is followed.

1. The direction made against Monzo has been published by the CMA and is [publicly viewable](#).
2. Of the 13,000 customers affected the majority relate to personal current account holders, with a small number of business current account holders also affected.
3. The CMA cannot currently impose financial penalties for breaches of this kind, but it has called for the power to do so. Enhanced CMA powers would increase incentives for businesses to comply with market and merger remedies and allow it to rectify any breaches quickly.
4. For media enquiries, contact the CMA press office on 020 3738 6460 or press@cma.gov.uk.

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[£7 million fund for local action to cut air pollution](#)

The government is today inviting local councils across England to bid for funding from a £7 million pot to find innovative ways to improve the air quality in their areas.

The government's [Air Quality Grant](#) helps councils develop and implement measures to benefit schools, businesses and communities and reduce the impact of air pollution on people's health.

The grant will encourage and support projects that deal with improving air quality as well as improving knowledge about the health risks.

Local authorities across the country can bid for a portion of the fund for a wide range of projects to improve air quality and create cleaner and healthier environments. The criteria for this year's grant period will prioritise three areas:

- Projects that reduce air pollution where there are nitrogen dioxide (NO₂) exceedances;
- Projects focusing on improving public knowledge and information about air quality, including steps individuals can take to reduce their exposure to air pollution; and
- Projects that include measures to deal with particulate matter, which is the pollutant most harmful to human health.

Since it was established, the Air Quality Grant scheme has awarded more than £81 million to a variety of innovative projects. These have included a digital education package to teach children and parents about the health impacts of particulate matter and nitrogen dioxide, and the development of a community website to share air quality information and raise awareness with local residents and visitors.

These projects and many others funded by the grant scheme have contributed to the significant improvement in air quality seen in the UK in recent decades. Since 2010, levels of fine particulate matter (PM_{2.5}) – particles or liquid droplets in the air which present the greatest risk to public health – have reduced by 11% while emissions of nitrogen oxides have fallen by 32% and are at their lowest level since records began.

Environment Minister Steve Double said:

“Air quality has improved significantly since 2010 but we know that it remains the biggest environmental risk to public health.

“This is why we have today opened applications for millions of pounds worth of additional funding for local authorities so they can take the action needed to cut air pollution and improve air quality awareness in their areas.

“Local authorities know their areas best, and we are excited to receive their ideas for innovative measures which will reduce the impact of air pollution on the health of their communities.”

Applications for the grant open from **Tuesday 26 July** and close on **Friday 23 September**.

The Air Quality Grant forms part of the wider [UK plan for tackling roadside nitrogen dioxide concentrations](#), which includes a £3.5 billion investment into air quality and cleaner transport. The plan is supporting the uptake of low emissions vehicles, getting more people to cycle and walk, and encouraging cleaner public transport.

Later this year we will be bringing forward two new ambitious air quality targets under our Environment Act to reduce the level of harmful fine particulate matter (PM_{2.5}) in the air, the most harmful air pollutant for human health. In addition to this the Act has made it easier for local

authorities to use their existing powers to tackle sources of air pollution in their areas, as well as for the Government to mandate recalls of vehicles when they do not meet legal emission standards.

The government has also taken action to cut pollution from household burning – a significant source of the particulate matter. A ban on the sale of coal and wet wood for domestic burning came into force in May last year.

Local Authorities in England are invited to apply via Bravo. Further details on how to apply are available on the [Air Quality Grants GOV.UK page](#).

[Committed to enhancing our services – the first in a series of customer help videos launched](#)

News story

Guidance video which provides helpful information you might need if claiming for compensation under either the Armed Forces Compensation Scheme or the War Pension Scheme.



Claiming for Compensation – Armed Forces Compensation Scheme and War Pension Scheme

Earlier this year, we began our campaign to demonstrate how we are committed to enhancing our services and continuously improving after listening to feedback from our end users. The first helpful tool we published was the [Customer Journey Maps](#), and as a continuation of this we have produced a bite-size video, the first of a series, which provides advice on what you need to know before making a claim for compensation. The aim is to help simplify and guide you through the claims process and by giving answers to common queries.

If this is your first claim we would recommend watching this video and then taking a look at our [Customer Journey Maps](#), so that you know what to expect from the claims process.

We are in the process of developing more targeted bite-size videos, which will provide more detail and guidance on the AFCS, WPS and Appeals process.

Make sure you bookmark the Veterans UK GOV.UK landing page to keep up to date as the videos will be published later in the year as part of this series.

[Claiming for Compensation: Armed Forces Compensation Scheme and War Pension Scheme](#)

We are also modernising our services and looking forward to providing more digitally enabled ways for individuals and their representatives to make a claim, monitor its progress, and stay in touch with us. We will keep you informed of these improvements as they develop, via this and other channels.

You can also follow us on Facebook @modveteransuk and Twitter @VeteransUK_MOD.

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[The Chancellor visits Darlington Economic Campus for the first time](#)

- Today the Chancellor unveiled the Brunswick Street site in Darlington as the new permanent home of the Darlington Economic Campus.
- Chancellor Nadhim Zahawi told colleagues in Darlington he was 'eager to see more roles' in the town during his first working day at the campus.
- There are over 130 Treasury staff currently working in Darlington, which will increase up to 300 by 2025.

Chancellor Nadhim Zahawi today announced the permanent location for the new Darlington Economic Campus and pledged to ensure more Treasury roles were moved to the town.

During a visit to Darlington, which has housed Treasury staff since 2021, the Chancellor undertook meetings with Treasury ministers, was given a tour of the temporary Feethams House site, met with Tees Valley Mayor Ben Houchen, gave a welcome address to, and took questions from, Treasury colleagues.

There are now more than 130 Treasury staff in Darlington, following a rigorous recruitment campaign, a key part of the government's drive to tap into talent across the UK, level-up across the country and diversify policy making by moving roles out of London.

While working at the site, the Chancellor announced that subject to contract and lease agreement, the site at Brunswick Street at the heart of the town will be the permanent base for the campus, replacing the car park currently located on the site.

Chancellor of the Exchequer, Nadhim Zahawi, said:

“It was great to work from the Darlington Economic Campus today and announce the Treasury’s new permanent office at the heart of the town.

“We are levelling up across the UK, tapping into the extraordinary talent in towns across the country and I am eager to see more Treasury roles in Darlington.

“People in all parts of this great country have a right to be at the heart of government decision-making and we are delivering on that promise by moving up to 300 Treasury roles to Darlington by 2025.”

Teams have now begun moving from the interim office at Bishopsgate House into a longer-term temporary office in Feethams House, which will be completed in September, ahead of the permanent site being ready in a few years’ time.

There are over 130 HMT staff now in post in Darlington, the department aims to have up to 300 Treasury roles based in the town by 2025. The majority of staff have been recruited directly to the campus and the remainder have chosen to relocate from London.

Alongside the Treasury, the Campus will house teams from the Department for International Trade, the Department for Business, Energy and Industrial Strategy, the Department for Levelling Up, Housing and Communities, the Department for Digital, Culture, Media and Sport, the Office for National Statistics and the Competition and Markets Authority. They will be working alongside the Department for Education who already have a base in Darlington.

More than 6,000 Civil Service jobs have already been moved out of London to support the government’s levelling up agenda.

Whilst in the region, the Chancellor also visited the Greggs factory in Newcastle, which recently announced 125 new local jobs. He was given a tour of the factory and met staff who were making the retailer’s famous doughnuts and sweet treats.

Contact Information

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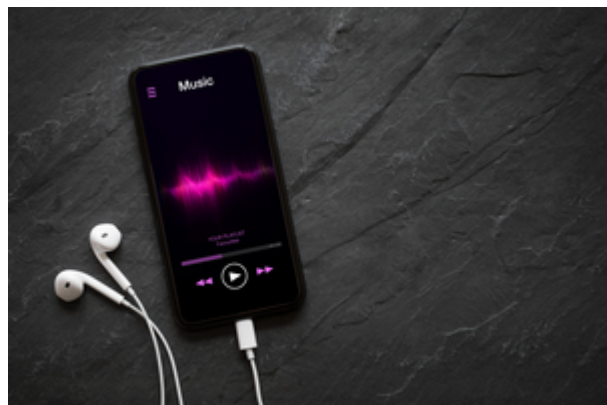
Notes to editors

- Pictures will be available on the Treasury's [Flickr account](#).
- The Darlington Economic Campus supports the wider Places for Growth programme which aims to move 22,000 civil service positions out of London and the South East by 2030.
- As set out in the Levelling Up White Paper, more departments have made fresh commitments to move roles out of London including the Department for Culture, Media and Sport (DCMS) and the Ministry of Justice (MOJ), who have confirmed they will move hundreds of roles out of London to locations across the UK. The Department for Environment, Food and Rural Affairs (DEFRA) have also announced they will be moving 550 roles out of the capital by 2025 and 1,100 by 2030.
- The Department for International Trade will be moving 774 roles out of London by 2030, with 500+ being located in Darlington.

CMA shines a light on music streaming

Press release

The CMA today published analysis which shines a light on the inner workings of music streaming.



In an update paper on its music and streaming market study, the Competition and Markets Authority (CMA) has initially found that:

- Streaming has transformed the music industry. Recorded music revenues reached £1.1 billion in 2021, with 80% of recorded music now listened to via streaming services. Last year there were over 138 billion music streams in the UK.
- Listeners have access to a huge choice of music for a fixed monthly subscription fee. These fees have fallen in real terms.
- Access to a wide range of music – old and new – means older songs can more easily get a new lease of life and find new audiences. 86% of streams in 2021 were for music over a year old.

- Digitisation has made it easier than ever for many more artists to record and share music and find an audience. The number of artists streaming music has doubled between 2014 and 2020 – from around 200,000 to 400,000.
- While more artists are releasing music, and they have more choice than ever before as to how they release their work, the market remains challenging for many creators. The industry's income is broadly stable, but more artists are offering more music. As has always been the case, while a small number of high-profile artists enjoy huge financial success, the large majority do not make substantial earnings.
- Against the backdrop of 138 billion overall streams in 2021, CMA analysis has found that one million streams per month could earn an artist around £12,000 a year.
- The 3 major record labels play a key role in the recorded music sector. The evidence the CMA has seen does not show that this concentrated market is currently causing consumers harm or that it is driving the concerns raised by artists. Neither labels nor streaming services appear to be making sustained excess profits.

On balance, the CMA's initial analysis indicates that the market is delivering good outcomes for consumers. However, the CMA would be concerned if the market changed in ways that could harm consumer interests. For example, it would be concerned if innovation in the sector decreased, or if the balance of power changed and labels and streaming services began to make sustained and substantial excess profits.

The CMA will also continue to support the Intellectual Property Office's (IPO) work with industry to improve information transparency.

Sarah Cardell, Interim Chief Executive of the CMA, said:

Streaming has transformed music. Technology is opening the door to many new artists to find an audience and music lovers can access a vast array of music, old and new, for prices that have fallen in real terms.

But for many artists it is just as tough as it has always been, and many feel that they are not getting a fair deal. Our initial analysis shows that the outcomes for artists are not driven by issues to do with competition, such as sustained excessive profits.

We are now keen to hear views on our initial findings which will help guide our thinking and inform our final report.

The CMA's market study is ongoing. In light of its initial findings, the CMA is consulting on its proposal to not make a market investigation reference and welcomes further evidence or feedback on this by 19 August.

The CMA will share its analysis with the Department for Digital, Culture, Media & Sport (DCMS), the IPO and the Centre for Data Ethics and Innovation (CDEI) to help inform their work examining whether artists' rights can be

strengthened for music streaming.

For more information, [visit the music streaming market study webpage](#).

1. For media enquiries, contact the CMA press office on 020 3738 6460 or press@cma.gov.uk.
2. The CMA is the UK's primary competition and consumer authority. It is an independent non-ministerial government department with responsibility for carrying out investigations into mergers, markets and the regulated industries and enforcing competition and consumer law.
3. Market studies examine why particular markets may not be working well for consumers. They may lead to a range of outcomes, including: a) making recommendations to the government to change regulations or public policy; b) encouraging businesses in the market to self-regulate; c) taking consumer or competition law enforcement action against firms; d) making a reference for a more in-depth (phase 2) market investigation; e) "clean bill of health".
4. More information on the CMA's approach to market studies can be found on the [Market studies and investigations – guidance on the CMA's approach: CMA3 guidance page](#).
5. The CMA's statutory deadline for publishing its market study report is 26 January 2023.
6. Sarah Cardell took up her new position as Interim CEO of the CMA on 26 July 2022.

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