

PPI Inquiry Manager
Competition Commission
Victoria House
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03 December 2010

Dear Inquiry Manager,

Draft PPI Order for Consultation

The Financial Services Consumer Panel welcomes the package of measures contained in the draft order designed to curtail the significant consumer detriment caused by the misselling of PPI. In particular we commend the approach of the Commission in conducting consumer research on the customer information to be provided and to commit to mystery shopping to monitor compliance.

We are, however, concerned at the long lead time proposed before these consumer protection measures will be introduced. We urge you to consider the earlier introduction of these measures to tackle a persistent problem. The industry have been on notice over the problems with PPI for many years now and the provisions and information requirements are not particularly onerous.

Yours sincerely

Adam Phillips
Chairman