

Press release issued on behalf of BCR

For immediate release: 1 November 2018

Banking Competition Remedies Ltd (BCR) announces the opening of the application window for Pools A and D of the Capability and Innovation Fund

Banking Competition Remedies Ltd (BCR), the independent body established to implement the £775 million Royal Bank of Scotland (RBS) State Aid Alternative Remedies Package, today announces the opening of the application window for Pools A and D of the Capability and Innovation Fund.

The Capability and Innovation Fund is designed to support the development of wider capabilities and competition in the SME banking markets. Pools A and D are offering a combined value of £305 million in grants to eligible institutions.

The key dates are as follows:

Pool A

(09:00 on) 1 November 2018:	Application window for Pool A opens
(17:00 on) 21 November 2018	Deadline for applicants to submit questions about Pool A
(17:00 on) 31 December 2018:	Application window for Pool A closes
w/c 18 February 2019:	Public announcement on Pool A

Pool D

(09:00 on) 1 November 2018:	Application window for Pool D opens
(17:00 on) 1 February 2018:	Deadline for applicants to submit questions about Pool D
(17:00 on) 30 April 2019:	Application window for Pool D closes
By 30 June 2019:	Public announcement on Pool D

Pool A has a pre-determined application window of two months followed by one month for evaluation and a decision by the Board on successful applicants shortly thereafter. In the case of Pool D, the application period is 6 months with again one month for evaluation and decision.

For all four Pools of the Capability and Innovation Fund BCR has engaged an outside contractor, Baringa, with specialist procurement and evaluation experience to receive and analyse the applications via a rigorous process. BCR's evaluation committee will discuss the output of this process and provide their findings on applications to the full Board, for consideration and final decision.

BCR will continue to update its website with relevant information and updates on its FAQs page (<https://bcr-ltd.com/faqs/>) and potential Pool A and D applicants, from November 1, should submit any queries about their application via the online application portal.

-Ends-

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