

Press release issued on behalf of BCR

For immediate release: 1 February 2019

Banking Competition Remedies Ltd (BCR) announces the opening of the application window for Pool B 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 Pool B 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. The fund comprises of four pools with a total value of £425 million. The process for Pool A and Pool D is currently underway.

Pool B is a combined value of £80 million split into a £50 million and two x £15 million grants. The pool aims to facilitate the modernisation of existing business current account offerings or the development of new business current accounts or ancillary product propositions for SMEs in the UK.

The key dates for the application process of Pool B are as follows:

Pool B

(09:00 on) 1 February 2019:	Application window for Pool B opens
(17:00 on) 21 February 2019	Deadline for applicants to submit questions about Pool B
(17:00 on) 29 March 2019:	Application window for Pool B closes
w/c 20 May 2019:	Public announcement on Pool B

Pool B 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.

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 and detailed process. BCR's evaluation committee will discuss the output of this process and present a set of supported 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/>). Should an applicant wish to submit a query about their application, they are encouraged to do so via the online application portal.

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