

## Press Release 1st November 2019



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### **SME Alliance demands banking resolution scheme has fair remit**

SME Alliance, the support, knowledge sharing and lobby group, has called on the Business Banking Resolution Service (BBRS) not to prejudge which businesses are eligible for compensation after concerns were raised about terms on the BBRS website.

The BBRS was launched today to “to resolve disputes between eligible small and medium sized businesses and participating banks” without having to go to court.

SME Alliance directors, Nikki Turner and Andy Keats, along with SME Alliance member, Derek Carlisle, dedicated many hours to help create the BBRS. They welcome the launch, and are encouraging SME Alliance members to sign up for the pilot scheme that will test the process over the next few months.

However, Mrs Turner and Mr Keats have serious concerns about the section of the BBRS website about which SMEs are eligible for the scheme, notably the part that says: “We will be unable to consider complaints for which customers have already been included within the scope of reviews we recognise to be independent, once these reviews have been confirmed.”

SME Alliance will be meeting the BBRS early next week to clarify which that means, as the BBRS has also stated it will not finally determine eligibility issues until it has run its live pilot.

Said Nikki Turner: “The BBRS has to be fair, transparent and consistent, yet its policies on eligibility are confusing and contradictory. There is no way you could consider compensation schemes run by the banks as ‘independent’. Unless the BBRS sort out this eligibility issue, we face the prospect of the vast majority of historical claims by SMEs being excluded, which would make the whole process a farce.”

Mrs Turner added that when the then Chancellor Philip Hammond proposed the BBRS, he said it should resolve “a meaningful number of cases”. “Excluding a large number of SMEs would turn this from meaningful into a poorly executed PR exercise,” Mrs Turner added. “Our members deserve fair treatment, and we will fight to achieve this.”

### ***About SME Alliance***

*SME Alliance was formed in September 2014 to support SMEs “battling against fraud, corruption and misconduct in the financial sector” and to lobby for the fair treatment of businesses by their banks and advisors.*

### ***About the BBRS***

*The BBRS is a non-profit organisation set up to resolve disputes between eligible small and medium sized businesses and participating banks. We will deliver an accessible and transparent service, giving eligible businesses the opportunity to have their complaint heard and independently reviewed. We will make decisions based on what is fair and reasonable in the circumstances and seek to inspire confidence through the consistency of our approach.*

To register for the live pilot go to <https://thebbrs.org/register-your-interest/>