

Varied terms of reference

1. The OFT, in exercise of its powers under section 131 of the Enterprise Act 2002, hereby makes a reference to the CC for an investigation into the supply of the following services (the reference services) in the UK:
 - (a) store card credit services to retailers and services, including insurance services related thereto (store card credit services), and
 - (b) consumer credit through store cards and insurance purchased in association with the provision and use of those store cards.
2. The OFT has reasonable grounds to suspect that a feature, or a combination of features, of the markets in which the reference services are supplied prevent, restrict or distort competition in connection with the supply of the reference services in the UK.
3. For the purposes of this reference:
 - 'Store card' means a payment card issued with respect to the purchase of the goods, services or facilities of:
 - (i) only one retailer;
 - (ii) retailers who are members of a single group of interconnected bodies corporate;
 - (iii) retailers who belong to a store card network, or
 - (iv) retailers who trade under a common nameand which (in each case) has both associated retail benefits (for example, discounts) and permits the holder of the payment card under his contract with the issuer of the card to discharge less than the whole of any outstanding balance on his payment card account on or before the expiry to a specified period (subject to any contractual requirements with respect to minimum or fixed amounts of payment).
 - 'Payment card' means a card, the use of which enables the person to whom it is issued ('the holder') to discharge their obligation to a supplier in respect of payment for the acquisition of goods, services or facilities.
 - 'Issuer' means a person who contracts, or proposes to contract, with a consumer for the issue of a store card.
 - 'Store card network' means a network of retailers who accept the cards of a three-party payment card system whose cards are: (i) marketed to consumers in association with retailers belonging to the network; and (ii) bear the brand(s) of one (or more) such retailer(s) (whether or not the issuer's brand also appears).