

News Release

Faster cheque clearing welcomed by Scottish Consumer Council

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*Contact: Bryan Christie, media adviser to the Scottish Consumer Council on
0131 653 2750/ 07788 583037 (mobile)*

The Scottish Consumer has welcomed today's announcement of improved cheque clearing arrangements and a new dedicated body to oversee the UK payments system. It is particularly pleased to see an end to discrimination against cross-border cheques.

Martyn Evans, Director of the Scottish Consumer Council said: "It seems ludicrous in today's electronic age that it should take an extra day to clear cheques between banks in Scotland and England. The ending of this arrangement is long overdue and we welcome today's decision to scrap it. This is good news for individual Scottish consumers and for Scottish companies who will all get access to their own money a day earlier. "

On the general improvements to the cheque clearing system he added: "There has long been concern that the system is slow and confusing. Anything that introduces greater clarity and, most importantly, greater speed is to be welcomed."

Ends

About the Scottish Consumer Council

The Scottish Consumer Council was set up by the government in 1975 to promote the interests of consumers, particularly those who experience disadvantage in society. While producers and suppliers of goods and services are usually well organised when protecting their own interests, individual consumers very often are not. The people we represent are consumers of all kinds: they may be council tenants, patients, parents, solicitors' clients, public transport users, or simply shoppers in a supermarket. We speak up for them by communicating with the professions, industry, business, local authorities and central government, using careful research and persuasive lobbying.

