

Dear Sir/Madam,

The recent decision by the government to form a panel looking into the possible consolidation of EDR schemes (CIO) & (FOS) is something I wish to object strongly to. The consolidation of EDR schemes will not only rob sole operators like myself of choice of providers, but will also create a monopolistic EDR provider that brokers such as myself will have no choice but to use, as our licensing mandates it.

I cannot think of one industry that was served well by having one entity in complete control: from a service level, innovation and performance benchmarking aspect, to a value for money aspect for the members.

As an subscriber, I feel strongly that I should have a choice of EDR scheme, so that I am confident that the scheme representing me shares my interests and offers competitive pricing for service. A consolidation of (CIO) and (FOS) would not meet my needs in any of the aforementioned areas and I feel that the status quo should be maintained.

Sincerely,

Adam Mitchell
LoanMarket