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Response to CAA consultation on 'ATOL Reform: Assessment of funding arrangements and the protection of customer money'

Consultation Response

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Summary

- The travel disruption caused by the Covid-19 pandemic and the scale and severity of the refunds crisis has exposed the ineffectiveness of existing payment protections and widespread commercial practices in the travel industry.
- Government, regulators, and industry must learn the lessons of the last 18 months and address the lack of adequate payment protections that are accessible and affordable to all consumers for an effective reopening of travel.
- To restore confidence and trust in the travel sector, the Government and regulators must view the consumer as a central stakeholder in their reform agendas. The multiple reviews of travel regulations, including proposals to give the CAA stronger powers, must not be a missed opportunity to drive positive change and reduce consumer harm in this key sector.
- Which? strongly supports the objectives of this consultation and the proposals to strengthen ATOL holders' financial health while enhancing consumer protections. As part of this, we urge the CAA to evaluate consumer understanding of the scheme, as our research shows that many could be struggling to make informed decisions when booking travel and could be exposed to substantial financial losses when things go wrong.
- We believe partial segregation would provide significant benefits to consumers. We also support the proposal to introduce risk-based APC calculations, which we see as an effective method to incentivise financial resilience in businesses by encouraging ATOL holders to take steps to reduce their risk to consumers and exposure to the ATOL fund as reflected in the portion of customer prepayments that are segregated.
- The implementation of the changes proposed should be gradual and carefully managed, ensuring the new rules don't impact the market negatively by reducing competition among players, and choice and value to consumers.
- We urge the regulator to accelerate work on the ATOL reform, ensuring it has appropriate support from the Government, and to publish the findings from its business impact assessment as soon as possible and before the launch of the second ATOL consultation.

Introduction

Which? welcomes the opportunity to respond to the Civil Aviation Authority's (CAA) consultation on reforming the ATOL scheme (CAP2151). The travel disruption caused by the Covid-19 pandemic and the scale and severity of the refunds crisis has exposed the ineffectiveness of existing payment protections and widespread commercial practices whereby consumers' advance payments for their holidays are instead used to fund business operations as a source of working capital. Now more than ever is an important time to examine and enhance consumers' payment protections in travel, and ensure businesses are financially resilient and complying with appropriate levels of financial regulation.

Consumer confidence in airline and holiday operators plummeted at the start of the pandemic with levels of trust similar to those in autumn 2019 when Thomas Cook collapsed, which has been exacerbated by confusion over consumers' protections when things go wrong.¹ In order to rebuild trust and confidence in the industry, it is crucial that the long-standing structural problems affecting this sector, including the practice of using consumers' prepayments as working capital, and the disparities between airlines and holiday providers financial regulations, are urgently addressed as travel reopens. A more rigorous approach to regulating the industry, and robust enforcement of breaches, would also bring much needed stability to the sector in the aftermath of the pandemic.

Which? considers the existing prepayment practices unsustainable and believes the current crisis presents a good opportunity for the Government, regulators, and industry to reflect on the lessons learned from the unlawful handling of refunds over the past 18 months. This would involve putting the consumer at the core of the reforms and addressing the lack of adequate payment protections for an effective reopening of travel that is accessible and affordable to all consumers.

Which? view on the travel regulatory landscape

The Government's current approach to travel sector reforms lacks ambition and a long-term coherent vision. We strongly believe that for a reform of the ATOL scheme to be effective and fair to consumers and industry alike, the Government must aim for an ambitious and harmonised approach to regulation of holidays and flights underpinned by close collaboration between DfT and BEIS. Similarly, it is not enough for CAA to tinker at the edges, a piecemeal approach to changing rules seems inefficient and could exacerbate and prolong long-term structural problems until a natural disaster or large business insolvency leads to another wave of mass disruption and cancellations.

The travel regulatory landscape is fragmented and ineffective, and it exposes consumers to significant detriment caused by confusion over the protections they have depending on how and who they book with. The CAA must act as a stronger regulator and take swift action against businesses that are breaking the law by actively monitoring and investigating misconduct; in doing so, it must work closely with Government on a broader and more ambitious agenda for reforms. We urge the Government to view the current policy landscape as an opportunity to design a joined-up strategy whereby the upcoming reforms, including those of the CAA's enforcement powers, the ATOL scheme, the Package Travel Regulations (PTRs) and proposals for an Airline Insolvency Bill (AIB), are viewed holistically to create a coherent and

¹ Trust in the travel industry plummets to record low amid coronavirus refunds scandal', Which?. Available at: <https://www.which.co.uk/news/2020/05/trust-travel-industry-plummets-record-low-amid-coronavirus-refunds-scandal/>

understandable set of protections for consumers. DfT and BEIS' approaches to these regulations must complement each other, rather than duplicate responsibilities. In this respect, we believe that the following must be seen as crucial elements when reforming ATOL:

- **Consumers must be placed at the core of the reforms.** Disappointingly, the consultation proposals lack the consumer as an important voice in how the ATOL scheme should be changed and improved. There is a clear opportunity for the CAA to broaden the scope of consultation to consider the consumer perspective and understanding of the scheme, particularly as confusion over what types of holidays and flights are covered is likely to leave consumers at risk of financial detriment. Traveling has become increasingly prohibitive for many as consumers face mounting costs associated with covid testing requirements and the risks of disruption and sudden changes to travel advice. To restore confidence and trust in the travel sector, the Government and regulators must view the consumer as a central stakeholder in their reform agendas to realise a reopening of travel that is affordable and accessible to all consumers. Which? urges the CAA and government departments to work together and ensure that the multiple reviews of regulations that are currently underway or planned are not a missed opportunity to drive positive change, reduce consumer harm and set a stronger mandate for the CAA to ensure the interests of consumers are front and centre.
- **The CAA must be a stronger enforcer and make effective use of its existing powers and be given stronger powers including fining powers for breaches of consumer law.** Over the past eighteen months, billions of pounds in holiday and flight payments were withheld from consumers in clear breach of the PTRs and Regulation EC261. To date, there are still millions to be paid, with several holiday providers in the sector unable to retrieve refunds from airlines. Yet, the CAA has not made extensive use of the powers it has to help consumers with their refund claims, despite the widespread misconduct and breaches of Regulation EC261. Conducting a review of refund practices last summer was not enough, especially as no enforcement action was taken against airlines that failed to meet their commitments to the regulator. Consumers continued to struggle getting refunds from airlines as the pandemic progressed, which eventually led the CMA to launch an investigation into whether airlines breached passenger rights by failing to offer cash refunds for flights they could not lawfully take because of lockdown restrictions. When it comes to holiday payments, even though the CMA launched several investigations on some of the largest holiday businesses in the UK for their failure to handle refunds, several package holiday providers have suggested that they will break the law on refunds again as international travel re-opens.² The CAA should have been a stronger voice for the consumer over the last 18 months, warning the industry of their obligations towards passengers and used its authority as ATOL licence issuer to drive change in package holiday providers. While pursuing legal action through the courts is a lengthy and complex process, it would help demonstrate the need for stronger enforcement powers to the Government.

Indeed, a stronger enforcement toolkit is needed to enable the CAA to take swift action and to act as an effective deterrent against companies breaking the law in the interest of consumers as well as those businesses which have been struggling to retrieve refund payments from suppliers. It is

² 'Package holiday providers suggest they will break the law on refunds again', Which?
<https://press.which.co.uk/whichpressreleases/package-holiday-providers-suggest-they-will-break-the-law-on-refunds-again/>

also important that consumers in this key sector are given effective means of redress, including through alternative dispute resolution that require mandatory industry participation. In this respect, we urge the CAA to work closely with BEIS and ensure aviation forms part of the Consumer and Competition Bill range of reforms.

- **Pipeline money dynamics and impact on consumer protections must be carefully assessed.** Establishing new financial requirements for ATOL holders could risk creating further regulatory imbalances between different players in the market. The CAA must carefully assess the withholding of flight refunds monies during the pandemic and how it impacted ATOL holders and their ability to comply with the PTRs and refund their customers in full for cancelled holidays. Requiring ATOL holders to fully segregate customer monies might not enable them to pay refunds promptly as required by law unless airlines act legally and process their refunds without undue delay.
 - In a recent survey of ATOL holders carried out in June 2021, we found that most respondents are still waiting to receive substantial refund payments from airlines, with some refund requests going back to March 2020. Several of these businesses chose to pay full refunds to their customers using their own cash reserves to cover the flight portion of the holiday, which put significant pressures on working capital, while others had to acquire additional financing to cope and to meet the legal requirements of the PTRs. Millions of pounds are still to be refunded to businesses and consumers since the pandemic started.³
 - As a result, we have seen a number of package holiday providers exiting the flight-inclusive holiday market and switching to offering the ground element only (accommodation and transfers) with customers having to purchase flights separately. Examples include some of the largest villa holiday operators in the UK. We are concerned that businesses will move in this direction too to avoid the risk of being unable to pay back refunds for the flight portion of the holiday to the customers in case of cancellations. This is indicative of the scale of the problem package holiday providers have faced in accessing refunds they are owed from the airlines, which have faced no sanction for not complying with the law.
- **ATOL cannot be looked at in isolation.** The CAA's objective to create a framework which aims to reduce businesses' reliance on customer payments as a source of working capital should seek to distribute these new regulatory obligations across the different players in the market and avoid placing more burden on package holiday providers compared to airlines. Indeed, key changes that should be made to consumer protections in the aviation sector span both compensation in the event of delay and cancellation, and in the case of insolvency. Reforming ATOL in isolation from the proposals and implementation of the AIB, which is aimed at reforming airline insolvency and mitigating the impact of a future failure, risks amplifying the existing divide in the regulatory framework for airlines and package holiday providers and could harm competition in this sector. As a result, this could lead to a reduction of ATOL bookings and the package holiday market segment, and in turn the erosion of consumer protections deriving from the PTRs. In addition, the ATOL scheme's value would diminish as businesses move away from the market and focus on selling non-packaged services.

³ See Annex A (submitted as confidential information).

Consumer understanding of the ATOL scheme

A recent survey we conducted shows that nine in 10 consumers recognise the ATOL name, indicating that it is a well-known scheme. However, when asking respondents about their understanding of the scheme and its protections, we found worrying numbers of consumers uncertain about the coverage that ATOL offers. While this finding is unsurprising, as ATOL regulations are very complex, it is concerning as consumers could be at risk of significant detriment when navigating the market. Crucially, we found that many overestimate the protection the scheme offers.⁴

This could result in many consumers struggling to make informed decisions when booking travel and could expose them to substantial financial losses when things go wrong. It could also reduce the value of the ATOL scheme, a consideration the CAA should work on and elaborate solutions to. Ultimately, while the likelihood of businesses becoming insolvent might be small, the risk of financial loss from believing that ATOL offers greater financial protections than it does can be considerable.

The recent collapse of Thomas Cook highlighted how vital insolvency protection is for holidaymakers. Current consumer protections do not reflect the changing holiday market, as most flight-only bookings are not covered by ATOL, yet these make up a growing proportion of purchases. Indeed, our survey shows that many consumers believe that flight-only bookings purchased from ATOL licence holders are ATOL protected, while four in ten think that ATOL protects all flights operating from the UK.⁵ The CAA must consider whether expanding the scope of the ATOL scheme to include flight-only bookings would be beneficial to consumers so that all passengers departing the UK on an airline that fails while they are abroad have financial protection and are repatriated, regardless of how they bought their ticket.

The CAA must also focus on improving consumer understanding of the scheme and ensure consumers are aware, when making a booking, of what coverage they have in case of business failure. Improving communication on the scheme's rules can help enhance its value, and ensure information on ATOL protections is clear, accessible, and transparent. In this regard, it is essential for the CAA to work closely with BEIS as the information requirements for businesses selling packages, designed to ensure consumers are better informed both before and after a sale has been made, are set out in the PTRs.

A case in point of the often disjointed, and at times confusing approach to flight-inclusive holiday regulations is how some airlines, such as Ryanair, are able to sell what appear to be holiday packages without having an ATOL licence. Consumers buying these types of packages have no information on what protection they will have in case of business insolvency, which exacerbates the confusion around what constitutes an ATOL protected holiday and what is instead to be treated as a Linked Travel Arrangement (LTA). It is unclear which regulator or government department is responsible for clarifying the airline's position, which is evidence of the inefficiencies caused by the split responsibilities in travel policy between DfT and BEIS.

⁴ Which? (2021) 'Consumer understanding of the ATOL scheme'. Yonder, on behalf of Which?, surveyed 2,103 UK adults online between 4 and 6 June 2021. Data was weighted to be representative of the UK population by age, gender, region, social grade, tenure and work status. Of this sample 717 people booked a flight-inclusive package holiday in the last 5 years. The statistics in this report are based on this sub-sample. This sub-sample has not been weighted to be representative of package holiday customers and therefore statistics refer to the sample in the survey and not the wider population of package holiday customers.

⁵ Ibid.

Which? Survey on Consumer Understanding of ATOL - Key Findings

1. ATOL rules are very complex and many package holiday customers in our research overestimate the protection the scheme offers. Crucially, many believe flight-only bookings are ATOL protected when they are not.

- 53% of package holiday customers think any flight booked from an ATOL registered provider will be ATOL protected and 39% think that ATOL protects all flights from the UK.
- 54% believe that flight-inclusive package holidays sold directly by airlines must have ATOL protection; however not all airlines selling packages have ATOL protection.

2. Package holiday customers we spoke to were also likely to think that ATOL will cover their holiday if it is cancelled. In fact, ATOL only protects consumers in the case of the company becoming insolvent.

- 78% think that they will get a refund if their holiday is cancelled by the holiday provider for any reason.
- 54% think they will get a refund if their holiday is cancelled due to Covid regulations.
- 41% are under the impression that when booking an ATOL holiday, their payment will be protected and held in a deposit, and not spent by the holiday provider, until after the holiday takes place.

3. Consumer knowledge of how ATOL protection impacts different holiday components is low.

- 41% are unsure whether booking a flight plus another component, such as car hire or accommodation, in one single transaction should have ATOL protection.
- 42% are unsure if buying a package holiday without flights from an ATOL registered travel provider you still have ATOL protection.

4. Travel insurance and buying an ATOL protected holiday are the two most common ways package holiday customers in our research protected their holiday payments against cancellations and the holiday provider becoming insolvent.

- To protect their money against cancellations or insolvency 61% of package holiday customers purchased travel insurance and a similar percentage (57%) have checked whether their holiday is ATOL protected.

5. Previous Which? research into travel insurance found that policyholders are also likely to overestimate their level of cover where coronavirus restrictions disrupt travel.

- 50% of policyholders believed their policies covered costs if - after booking their trip - the FCDO advised against travel to their destination.
- 47% believed they would be protected if a local or national lockdown prevented travel.
- 46% believed they would be covered if their airline or holiday company postponed their travel but wouldn't offer a cash refund.

Which? view on the proposed changes to the ATOL scheme

Which? is supportive of the consultation objectives and the timing of these changes, in recognition of the impact the coronavirus pandemic has had on refund requests, the risk of insolvencies and the current state of the Air Travel Trust (ATT) fund. We agree with the CAA's view that the current regulatory framework of the ATOL scheme is not as effective in ensuring proper capitalisation of holiday businesses and appreciate the acknowledgment that the practice of using customers' prepayments to fund operations was a factor in the failure of Thomas Cook and Monarch.

Rather than answering each of the questions in the consultation and to avoid any repetition, our response focuses on those options and sections that we consider most preferable and relevant to consumers.

Segregation of customer monies

Which? strongly supports the CAA's proposal to require ATOL holders to segregate customer payments from their operational cash accounts. Indeed, when we surveyed consumers on this topic, we found that 41% are under the impression that when booking an ATOL holiday, their payment will be protected and held in a deposit, and not spent by the holiday provider, until after the holiday takes place.⁶

We are in favour of this system for the following reasons:

- Ring-fencing customer payments is a safe and efficient solution to building resilience in the sector while boosting consumer trust and confidence in the market. It's an effective method to remove risk from the ATT fund, which other methods such as insurance or bonding are not capable of. In the past, the financial sector supported a greater use of market-based products within the ATOL scheme as it was felt that greater availability and application of insurance or bonding solutions would make the scheme fairer and improve sustainability.⁷ However, it is during times of crisis and greater risk of failure, such as at present, that the financial sector reduces the availability of insurance products. Bonds have also become prohibitively expensive, with several businesses moving towards a trust account model to meet the CAA licensing requirements. Over the past year, some travel businesses have accumulated large sums of customer credits, in the form of Refund Credit Notes (RCNs). Sitting on vast amounts of credit can be a ticking time bomb and could require the regulator and taxpayers' intervention should any of these businesses fail as travel picks up or as RCNs expire and credits are paid back to customers.
- Travel firms are better capitalised and in stronger financial health, providing reassurance and reduced risk to consumers, the CAA, suppliers, and merchant acquirers. Discipline, transparency, and financial health of holiday providers are guaranteed by independent third-party trustees, which benefits not only consumers, knowing they can trust their monies are protected, but also merchant acquirers and insurance whose services to these businesses may come at a lower cost as a result of the reduced financial exposure.

⁶ Which? (2021) 'Consumer understanding of the ATOL scheme'.

⁷ DfT (2016) 'ATOL reform consultation, government response'. Available at: https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/590636/atol-consultation-response.pdf

- During the course of the pandemic, consumers have had to turn to their credit card or travel insurance providers to get the money back for their cancelled holidays and flights. However, these secondary payment protections are not a guarantee of a refund, with consumers having to face lengthy and convoluted claim procedures; nor are they available to everyone in the UK. The lack of adequate travel insurance cover for new policy holders means that many could struggle to make informed decisions when booking travel and navigate the system when their travel plans are disrupted.⁸ Now more than ever consumers need the reassurance that payments for their holidays are protected and easily reimbursed in case of business failure or cancellations.

In recognition of the limited resources available to the CAA, we believe that a simpler, standardised approach to financial regulation would be easier for the regulator to administer. In addition, segregation would offer consumers' prepayments effective protection making it easier for businesses (and the CAA) to refund customers in the case of cancellations or business failure, with the ATT Fund used for the purpose to cover repatriation and admin costs. Ultimately, it would achieve the dual objective of improving ATOL holders', and the industry's, financial resilience, and consumers' ability to receive refunds in accordance with the law.

Full or partial segregation

While total segregation of funds can be an effective solution to protecting consumers' monies, it would create a huge burden on the package holiday providers who'd still have to pay other suppliers in advance. This could be particularly onerous in the case of paying airlines for flights which, in some cases, account for most of the cost of the booking. Expecting businesses to use their working capital to cover these additional costs could lead to a significant reduction in the number of players in the market, particularly the small to medium sized businesses, and make it impossible for new entrants to operate in this market. In addition, full segregation without a similar measure in place for the flight payment pipeline, wouldn't achieve the CAA's objective of ensuring refunds for cancellations can be paid promptly, as airlines can refuse to process refunds requests, as evidenced in the findings of our ATOL holders survey.

The option of partial segregation might be preferable. Allowing a small portion of consumer payments to leave the ring-fenced account to pay suppliers might not disrupt holiday providers business models as significantly. Partial segregation would not completely solve the problem of enabling prompt payment of refunds in case of cancellation, an important consideration that would require a different approach by the CAA. Moreover, it would perpetuate travellers' confusion as to the type of financial protection applicable to their holiday purchase.

In fact, one of the problems with the current rules on trust accounts is that they allow businesses to make withdrawals from the ring-fenced account to pay suppliers, despite the consumer being promised that their money is fully protected until they go on holiday. The CAA must carefully consider how partial segregation would be communicated to the end consumer, and ensure it works closely with BEIS so that the information requirements on ATOL holders are appropriately amended in the PTRs to reflect this.

⁸ Fewer than one in 100 travel insurance policies provide 'Complete' cover for Covid disruption, Which? research reveals', Which?. Available at <https://press.which.co.uk/whichpressreleases/fewer-than-one-in-100-travel-insurance-policies-provide-complete-cover-for-covid-disruption-which-research-reveals/>



Methods of segregation

In our view, either trust accounts or escrow accounts could both work. In the case of trust accounts, if the whole sector moves to this method of protection, it would be advisable for the CAA (and BEIS, as part of their PTRs work) to assess whether existing trust account requirements are robust enough. It is crucial that the CAA strengthens eligibility criteria to ensure trusts and their trustees are fully independent and operating legitimately. In addition, it must ensure a robust and effective system of monitoring and reporting, particularly in cases where the trust is managed by the ATOL holder internally. This would be in addition to requiring ATOL holders to obtain insurance to cover the risk of fraudulent use of the ring-fenced monies.

ATOL Protection Contribution

Which? strongly supports the CAA's plan to change how the value of APC contributions is calculated so that it is reflective of the risk ATOL holders pose to consumers and the ATT fund. A risk-priced APC would require that companies at greater risk of failure contribute more to the system with higher APC payments, with the rates calculated at licence renewal stage based on a thorough risk assessment. We believe it would work well with the financial security framework of payment segregation; indeed, it would make it easier for the CAA to calculate risk if all ATOL holders are using the same method of financial compliance. Similarly, it can be an effective method to incentivise financial resilience in businesses by encouraging ATOL holders to take steps to reduce their risk to consumers and exposure to the ATT as reflected in the portion of customer prepayments that are segregated.

We agree that the APC can never be zero, as it is necessary to offer the additional risk mitigation needed should the CAA have to manage a repatriation or the administrative costs of an insolvency. In this regard, we urge the CAA to include the repatriation risk of the ATOL holder in its risk assessment for calculating APC charges. Indeed, a package holiday provider with its own fleet poses greater a risk to the system, as in the case of Monarch and Thomas Cook, as compared to one without.

It would be helpful for the CAA to delineate how the rate would be calculated for start-up businesses, for whom some of the information needed for the risk assessment might be lacking. In addition, the CAA should set out how it plans to review the APC rate should the ATOL holder's financial position change dramatically outside of the renewal process. Most importantly, we are concerned that the CAA might find it difficult to manage the risk assessments for each ATOL holder at licence renewal and urge the regulator to work with Government to ensure it has enough resources to carry out this task.

Implementation and transition period

It is going to be difficult to implement regulatory changes in a time when the travel industry's profits have already been decimated by the global pandemic and it is yet unclear what the impact of the Brexit deal is on travel. Bringing in stronger protections may make some businesses unprofitable in the short term and we may see a shrinking of the number of providers with the unintended consequence of reducing choice and value to consumers. In particular:

- A phased approach that includes initial short-term objectives and a timescale for regulatory changes needs to be delineated so that there is a balance between the need for new regulation to protect consumers, particularly in the interim while changes are implemented, and minimal financial disruption on businesses. The CAA should consider focusing the initial implementation phase on businesses which carry the most risk and which fund their operations using prepayments.
- The implementation of these changes should be gradual and carefully managed, ensuring the new rules don't dramatically affect the market by reducing competition among players, and choice and value to consumers. We welcome the CAA's plan to undertake a business impact assessment to evaluate these risks and urge the regulator to publish the findings before the launch of the second ATOL consultation next year. Also, we urge the regulator to assess:
 - How the new rules would affect new market entrants to ensure the regulations do not have the unintended consequence of restricting innovation, choice, and value to consumers.
 - How it plans to support those who can no longer trade because of the new rules and how to manage their exit from the market so as to limit consumer detriment and mitigate the risk of depleting the ATT funds.
- Ultimately, we urge the regulator to accelerate work on these proposals, and the Government to support the CAA with appropriate resources, so that the industry can better adapt to changing rules prior to the market activity returning to normal levels. This could allow a reduced financial strain on the industry, which will have to adapt to the new requirements while managing lower levels of bookings and cash and enable the sector to recover strongly and sustainably.

Pipeline monies

The CAA should clarify how it plans to change the rules on pipeline monies if segregation of funds is mandated for all ATOL holders. It is unclear if the Agency Terms will include a requirement that travel agents segregate funds until the holiday takes place, with payments passed on to the ATOL holder only after that point. In this case, the agent retailer would have to become responsible for paying refunds in the event of cancellation, and not the holiday "principal". A change in the PTRs would be needed to reflect these changes. For this reason, we believe the best solution would be for the agent to be required to pass on the funds to the ATOL holder ("the principal") immediately after the booking, to be placed in a segregated account, so that the ATOL holder is no longer exposed to the travel agent's failure.



About Which?

Which? is the UK's consumer champion, here to make life simpler, fairer and safer for everyone. Our research gets to the heart of consumer issues, our advice is impartial, and our rigorous product tests lead to expert recommendations. We're the independent consumer voice that influences politicians and lawmakers, investigates, holds businesses to account and makes change happen. As an organisation we're not for profit and all for making consumers more powerful.

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