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MONEY BOX LIVE

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DUGGLEBY: Good afternoon. It's a year since Northern Rock went cap in hand to the Bank of England, triggering a chain of events which led to the first run on a UK bank for 140 years, followed by nationalisation, increased mortgage rates, a dramatic decline in home and other loans, falling house prices and rising inflation. How much damage has been done to the banking system as a whole is open to debate and the term "credit crunch" describes only part of an ongoing problem, which incidentally will be the subject of a special programme on Radio 4 tonight at eight o'clock. Well, as you've heard, bank shares have taken a battering today following the overnight news of the collapse of the American investment bank, Lehman Brothers. Few people in the UK will be directly affected, but it's clear from your calls to Money Box Live that many of you are worried about the security of your savings. There are other banking issues up for discussion though, bearing in mind the overriding principle of the banking code to treat customers fairly and reasonably, so please do ring us if you've got a concern other than safety. The test case in the High Court where the Office of Fair Trading and the banks were asking for a ruling on overdraft charges is still pending. Something's going to happen next month. And the OFT's report in July that the complexity and lack of transparency of current accounts makes it extremely difficult for customers to compare their bank account with other offers, may concern you. Another longstanding complaint about delays in Internet and telephone payments has been addressed by the Faster Payment Service, which started in May and was extended in June to standing orders, but as yet only among the big banks. Are things really getting better, or are you still unhappy? You can call Money Box Live on

03700 100 444 and put your questions to my guests. Adrian Coles is director general of the Building Societies Association; Brian Capon is an assistant director of the British Bankers' Association; and Mike Naylor is a freelance journalist specialising in personal finance. Our first caller is Hazel in Aberdeen.

HAZEL: Hello there. As someone who depends on savings to draw down income in retirement, I am concerned about the amount which is covered in the event of the financial institution getting into trouble. It's been suggested that we shouldn't have too much money in any one place. What's your advice?

DUGGLEBY: Well let's first of all deal, Mike Naylor, with the actual limits. £35,000 of course is the overall sum insured.

NAYLOR: That's right. Under the Financial Services Compensation Scheme, you're covered for £35…

DUGGLEBY: £35,000.

NAYLOR:… £35,000 per depositor with an individual institution, or an institution that's part of a group. You only have the one £35,000. So if anything goes wrong, then you are covered. But it's important that if you have more than £35,000 that you look to move some of that money elsewhere.

DUGGLEBY: Well you say it's important, but, Adrian Coles, the building societies have a record of never defaulting, I think - well certainly not defaulting within living memory.

COLES: Oh certainly, yes. No-one with an investment in a building society has lost any of their money since at least 1945. That's as far as our records go back, but we think quite a long time before then, so an investment in a building society historically has been very safe.

DUGGLEBY: Of course what the building societies tend to do if any of their brethren get into trouble is to arrange a judicious takeover, as indeed as happened with the Derbyshire and the Cheshire about which we'll talk later.

COLES: That's right, yes. If there are problems emerging, then usually we can arrange a takeover. Nationwide is merging with the Derbyshire and the Cheshire later this year. Nationwide is a very solid institution and that has assuaged any fears that Derbyshire and Cheshire investors may have.

DUGGLEBY: Brian, perhaps you'd like to comment on a listener who's said well there are banks and banks? Not all banks are quite what they seem.

CAPON: Well I think certainly if a bank is properly authorized by the FSA, then you have the full protection under that scheme. I think perhaps though it's worth looking to see whether your institution that you are with is authorized in its own right or as part of an overall group - in which case if it's part of a group, then that £35,000 limit will apply as an umbrella if you like to all of those. Certainly the Financial Services Compensation Scheme or the FSA will be able to straighten you out on that, but of course the FSA website does give a search facility so that you can look up to see how an individual institution is registered. They've got a helpline in case you find that a little bit traumatic.

DUGGLEBY: Indeed. So, Hazel, it really is up to you as to whether you feel confident in the particular organisation you are with or whether you do want to hedge your bets, in other words, and spread the money around. But Tim in York, you again are concerned about your money being with one single organisation?

TIM: Yes, I'm slightly alarmed after all the recent news, and particularly this morning's news, that if I have let's say £150,000 with one bank, I could lose the lot. But equally if I've got slightly more than that to invest, spreading it into several lots of £35,000 is quite a laborious process, isn't it?

DUGGLEBY: It is. On the other hand, let's just pick up your first point about the fallout, Adrian Coles, from what happens in America. And we can't isolate ourselves from this. I mean we know that very few people will probably be directly exposed to Lehman Brothers, but the real worry is that do we know where Lehman Brothers' tentacles have extended into the British system? Could it compromise the banks or building societies?

COLES: I think there will be large numbers of institutions all around the world working out their exposure to Lehman Brothers today, as we speak. I can say that on the basis of our limited enquiries so far, because we've only had a few hours to look at this, it looks extremely unlikely that any building society has a direct relationship with Lehman Brothers. But, as I say, a lot of work will be going on at the moment. If you do have £150,000 to invest, if you're ultra cautious it makes sense to limit your investments to £35,000; and if you're very cautious, of course, invest in National Savings where you've got the UK taxpayer and UK government behind that institution.

DUGGLEBY: Do we know whether British institutions have sold mortgages into a company like Lehman Brothers?

COLES: Certainly no building societies have sold mortgages into Lehman Brothers, and I don't believe any building societies have purchased mortgages from Lehman Brothers. But, again, that remains to be investigated. Lehman Brothers did have a significant presence in the City of London, so clearly British institutions of some nature did deal with Lehman Brothers. But whether it's retail institutions or whether it's the money markets, far removed from ordinary investors, I'm sure lots of calculations will be going on at the moment to work out the answer to that.

DUGGLEBY: Brian Capon, we know that amongst the hardest hit shares have been some big banking shares. I mean one or two of them have been really hammered in the stock market, which indicates that the City perhaps knows something that our listeners don't.

CAPON: Well I think it's important to remember that Lehman's is an investment bank as opposed to a retail bank, so it's not a high street bank, and that relates to a specific situation in the United States: the sub-prime mortgage market. So it's not a direct read across to the UK. Notably, yes there will be some impact on markets because banking is global, but you know I can't see it having a direct effect certainly on retail bank account holders.

DUGGLEBY: HBOS, who are one of the hardest hit, apparently have just issued a statement saying they've no reason to believe that they're not absolutely sound and they don't understand quite why this is happening. But I guess markets are markets and you know there has to be a buyer when there's a seller.

CAPON: Markets are markets, that's right, and share prices do react to the slightest rumour, let alone anything else. But certainly there should be no reason why people should you know be particularly concerned as far as their own deposit or relationship with a bank is concerned.

DUGGLEBY: As an observer, Mike, I mean is the watchword just you know caution and play safe?

NAYLOR: I think people should take what's happening here as an opportunity to actually review where their savings are - are they getting the best rates they can, have they spread them around to minimise the risk? People do need to do more to actually sort out their finances. There are some really good deals around. There are some really good fixed year deals. So really, yeah, it makes sense to review your finances and get a better deal but also be cautious.

DUGGLEBY: But one organisation… I mean the difficulty we often get, the question that often gets put to us is that the trouble is you perhaps get the best deal for £100,000 because you know that generates the highest rate of interest, but of course it exposes you to the additional risk. I mean I guess the institutions do that because they know jolly well that essentially they've got you over a barrel. Put in less, you don't get so much interest.

NAYLOR: Yeah, it's quite common to have tiered rates. The more that you can invest, the higher the rates that you'll get. There are some very good deals around, so you know do a bit of shopping around, move your money around. Don't be afraid to; it's very simple and very quick.

DUGGLEBY: While we're on the subject of security, we've had again a lot of e-mails on the subject. Quite a lot of them are dealing with European banks and the regime that applies when a European bank might possibly not be able to meet its obligations. Now we know that the FSA provides the overall £35,000 umbrella, but what they're confused about is what happens to the local scheme, as it were, within Europe and how that kind of dovetails in. Brian?

CAPON: Well certainly the European standard if you like is the equivalent of 20,000 euros for the home regulator. If you're selling products in the UK, then that bank has the option to opt into a top-up under the FSA scheme, so in the event of the bank you know going to the wall then you would have two claims: one, 20,000 euros equivalent from whichever country that bank was based in…

DUGGLEBY: The regulatory authority.

CAPON: That's right. And then the top-up through the Financial Services Compensation Scheme here.

DUGGLEBY: And that list of those banks that are within that scheme is published?

CAPON: That's published on the Financial Services Compensation Scheme website. You can tell which banks have actually opted in to that service.

DUGGLEBY: Specifically there have been a couple of questions about I think the bank, the Irish bank. The Anglo Irish Bank, I think is one of them. The one that guarantees the Post Office account. That was certainly a question that was raised. Now that is 20,000 euros then as the European set-up is…

CAPON: That's right.

DUGGLEBY: Then if any question was raised over that, then they would go to the FSA. And is there any time limits on when the money would be paid or…

CAPON: It should be paid certainly within… Within six months I think the time limit is. But certainly your top-up would come there through the FSA.

DUGGLEBY: So it's administratively more complex but, nonetheless, it's the same level of security?

CAPON: It's the same level of security. Provided the bank has taken that option to top-up, then you're protected in exactly the same level as any other bank.

DUGGLEBY: Right. I did actually also notice on the list, which somewhat surprised me, and that is that Merrill Lynch apparently is on the list of those organisations. Now we know that Merrill Lynch is being taken over by Bank of America. Do we know, Brian, whether the Bank of America would automatically assume the liabilities in that…?

CAPON: I don't know that specifically. I would assume yes, but you know that is only an assumption. I don't know the definitive answer to that, I'm afraid.

DUGGLEBY: Presumably, Adrian, it's normal practice when a takeover takes place? I mean indeed let's take the building societies. I mean the Nationwide have unequivocally taken over the liabilities, or will take over the liabilities of the Cheshire and Derbyshire for good or ill.

COLES: That's right, they will take over the liabilities and the assets of the Cheshire and the Derbyshire. The Derbyshire from 1st December; the Cheshire from 15th December. It's clear those transactions are going ahead and the Nationwide will be covering those two societies from those dates and there's no doubt at all about that.

DUGGLEBY: And there is concern from some listeners about the Cheshire and the Derbyshire in so far as they say that they have an account with one or other, plus the Nationwide, and as a result of the takeover they lose part of their protection because the Nationwide will then of course subsume the others.

COLES: That's right. It's quite possible that you'll have £35,000 invested with Nationwide and £35,000 invested with say the Derbyshire. Now unfortunately, under the scheme as it stands, from 1st December, instead of having £70,000 protected you will just have the £35,000 protected because they will in essence be the same institution from that date.

DUGGLEBY: But of course husbands and wives do have £35,000 each?

COLES: Absolutely, it's important to stress that.

DUGGLEBY: Have you considered the point, again made in an e-mail to us, that it's rather unfair for those who have fixed rate bonds with one of these organisations, which they cannot get the money out? What are you doing about that?

COLES: Yes, that is a difficult circumstance. If someone has a one year bond of £35,000 with both Nationwide *and* Derbyshire - and they're a single person with no partner sharing that with - then they can't make a move to adopt the most prudent approach, the safe approach by taking the money out of one of the building societies concerned, and it's unlikely the rules will change by 1st December when this deal goes through. My own organisation, the BSA, however will be suggesting to the FSA and the Compensation Scheme that there should be a sort of carry over of protection at least to the end…

DUGGLEBY: *(over)* A run off essentially.

COLES: … to the one year term. After sort of three or four years it wouldn't be the same as it is now, but it is sensible if contractually you can't withdraw your money to be able to continue with that protection until the end of the contract, the fixed term deal.

DUGGLEBY: Right, change of subject. Now, Amanda, sorry to keep you waiting.

AMANDA: That's okay. Hello?

DUGGLEBY: Yes, your call is being taken.

AMANDA: Yeah, okay. My question really is about how banks are still able to charge such exorbitant rates and charges when you have accidentally tipped over an agreed overdraft limit. My understanding was that this was being taken through the courts, so that bank customers would not find themselves rapidly becoming insolvent; and this was my experience in August where I had an oversight on a couple of cheques while I was on holiday. Pulled me just about £70 through an agreed overdraft limit and for that benefit I was charged £175 in charges.

DUGGLEBY: And they mount up too because you get charges on charges and charges on things like direct debits and standing orders, yeah.

AMANDA: Absolutely. And it happened very quickly and it was beyond you know my understanding because it's never happened before. I had a very terse phone call with the bank who basically said "tough, you should have looked at your balance and it's in the terms and conditions". But nobody's really aware of that and in today's climate when we're all struggling, you can rapidly find yourself with nothing in your account if you make an error.

DUGGLEBY: You and a number of other people have e-mailed us. Mike Naylor, this of course is being considered by the courts.

NAYLOR: It is indeed. The Office of Fair Trading brought a court case with some of the banks earlier this year, in April, to see whether the charges for unauthorized overdrafts were fair. The result of that hearing in April was that yes they could consider whether they were fair under the Unfair Consumer… Contract Terms in Consumer Contracts - bit of a mouthful - but unfortunately what's happened in the meantime, the banks are actually appealing that decision, so we're waiting to see whether that will happen; and in the meantime, the Office of Fair Trading are currently looking at the banks' charges to try and determine whether they *are* fair.

DUGGLEBY: That decision I think is due in October.

NAYLOR: It is due very soon. And, as Amanda suggests, it can cost as much as £35 for a bounced direct debit and charges for someone going a few pounds over their overdrafts.

DUGGLEBY: So Brian, it seems to me it's not a question about a charge per se. It's about the *size* of the charge. I mean nobody would dispute that if somebody does something wrong… But is that the real issue that the court is trying to decide - not that you can't make a charge, but that you must keep it within reason?

CAPON: Well the first thing the courts decide is to see whether the fees that banks charge for unauthorized overdraft positions do come under a particular piece of European legislation, which Mike has mentioned. The next stage…

DUGGLEBY: The Unfair Contract.

CAPON: That's right. The next stage really is the OFT have now raised you know issues about that level of charges, so it probably is around the level rather than the principle, I think.

DUGGLEBY: So you will be defending a particular level of fees. I mean you've never sort of implied that you were overcharging, so presumably you must think your existing charges are fair. And yet, as we've heard from Amanda, it does seem rather unfair to pay 70 quid for a small overdraft.

CAPON: Well it is one of those commercial issues for the individual banks really. They will determine you know what they think is fair in those circumstances.

DUGGLEBY: But if the court rules that they're unfair, then they'll have to come up with a fair level.

CAPON: We'll have to see what the court says and go from there.

DUGGLEBY: If the court rules against you in the sense of saying yes these charges (such as imposed on Amanda) are outrageous, will you be under any obligation to repay them?

CAPON: That is something… That's speculation at the moment. I really don't know. Again it depends on what the judge says, what the outcome of that court case is and what the views of the OFT are, and going on from there really.

DUGGLEBY: I mean, Amanda, presumably you know you're not objecting to charges per se; it's the amount of them?

AMANDA: It's the amount really. As I say, it happened when I was on holiday and…

DUGGLEBY: Well I think they can't be blamed for that.

AMANDA: They can't. But what I'm saying is it's easy if you've written a couple of cheques - and I made a miscalculation myself also about when something was being paid in - that you could just slip over your overdraft limit. You know for a good banking customer like me who's never done it before, it came as a surprise. So £175 in charges for… You know that's a lot of money really.

DUGGLEBY: Well yes, I mean indeed it is and I mean this is the thing the court is looking at. Mike, you wanted to come in.

NAYLOR: Yes, it's just worth saying that over the last couple of years thousands of people have actually claimed back some of these charges from their banks. At the moment those claims are actually on hold. The Financial Services Authority have given the banks permission not to deal with those claims, but people can certainly register a claim. Once a decision's made, then they'll start looking at them again. So it's worth contacting your bank, claiming back those charges because you think they *are* unfair.

DUGGLEBY: Just mentioning an e-mail we've had from Roy in Bedford. This is not specifically about a bank charge; it's about a late payment on a credit card. One day late - fee, late payment £12, £5.30 of interest - and he says, gosh, that's £17.30 for a day's very small loan. Well, yes. The trouble is the actual interest of course relates back to the total bill over the 30 days or whatever it is for the settlement period and that's not part of the case, is it?

NAYLOR: No. I mean interestingly with credit card charges, late payments and people exceeding their limits, the Office of Fair Trading looked at these charges previously and it said that it thought the charges of more than £12 were likely to be unfair and they may take some action. As a result, what we saw was almost all credit card companies now charge £12, which you know I'd still question whether that's anywhere near some of the costs that they incur. They can't all be costing them the same.

DUGGLEBY: Okay, let's try Siobhan now in Merseyside. Siobhan?

SIOBHAN: Oh hello. I'm looking at my daughter's Little Extra Club Halifax book which we found and the last payment put in was in 1985, so we were going to give it to her and say we'll get this small amount of money out. It's very small, it's £21.52. But when I did go to the shop, the Halifax shop, they said the account doesn't exist any more.

DUGGLEBY: Okay, Adrian this is I suppose what you would call a dormant account?

COLES: Absolutely. The government is introducing legislation to define dormant accounts and typically Siobhan's account would come into this category because they're defining dormant accounts as accounts where there's been no activity for 15 years. It's very difficult to explain why the Halifax isn't able to find the details of this account. It's possible that of course perhaps five years ago or 10 years ago the money was paid back and that's not being recalled by Siobhan, but I doubt that's the case.

DUGGLEBY: No.

COLES: I can't see that would be the case.

DUGGLEBY: Of course the takeover may have had an effect.

COLES: Yeah, the takeover, the merger with HBOS may have had an effect. But I think you've got to pursue it a little bit further with the Halifax, perhaps write to the Head Office, and ultimately of course you can write to the Financial Ombudsman Service to have them investigate that for you. More generally, there is a big push now by both banks and building societies and National Savings to reunite people with their lost accounts. There's a website called mylostaccount - all one word - mylostaccount.org.uk. And if you do think you've got an account that you opened 10, 30, 40 years ago, both the banks and building societies will do their best to trace that account for you through mylostaccount. Even if you don't know the name of the organisation that you had the account with, even if it's a building society that's merged with another building society, a bank that no longer exists, in many cases we can trace these for you now.

DUGGLEBY: I take it, Siobhan, that you've got the passbook, have you?

SIOBHAN: Yes, yes.

DUGGLEBY: Yeah, well that should be pretty clear. I mean a passbook is not an absolute guarantee, but it does at least prove that the account *did* exist. And I'd have thought the Halifax, if for some reason it can't check it, I'd have thought… What was it £21?

SIOBHAN: Yes.

DUGGLEBY: I think if I was them, Mike, I'd just give her the 21 quid. In fact I'd probably give her 35 quid.

NAYLOR: Yes, I think so.

SIOBHAN: Well we were hoping it was going to give her the advantage over her mortgage when she applies.

DUGGLEBY: I'm not sure a £35 deposit would get you a very large mortgage.

SIOBHAN: No, no, no, but the length of time that you are a member or have been…

DUGGLEBY: Fair point, yes.

SIOBHAN: … banking with them.

NAYLOR: Yeah, I mean I think under the banking code banks have a duty to treat their customers fairly and I think this would be one of those examples of you know how they should treat them fairly and actually pay the money out.

DUGGLEBY: Right, Rachel in Boston, your call.

RACHEL: Hello, Vincent. We are thinking about taking an offset mortgage with the Woolwich. We've got over £40,000 in cash ISAs, cashed in endowments and savings to go in against probably £150,000 mortgage. The thing is what would happen with compensation for those savings if something went horribly wrong in the future with that particular company? You know with the compensation scheme?

DUGGLEBY: Yeah, yeah. As we mentioned, of course £35,000 is guaranteed…

RACHEL: Yeah.

DUGGLEBY: … but there is no difference, I think Brian, as between somebody who's specifically wanting to take out a mortgage. I mean you don't get extra protection because say for example you've got savings in Barclays and then you say to Barclays, "Will you give me a mortgage?" and they say, "Yes" and then god forbid something happens in between the two. They're not really connected, are they?

CAPON: Well certainly you don't get extra protection for it, but certainly if the worst came to the worst the net amount that either you owed the bank or the bank owed you would be the figure that you know would be looked at for purposes of compensation. So you know if you owed the bank £50,000 and you had £35,000 in an account, then you know it would eat up if you like that £35,000.

DUGGLEBY: Let me just get that clear. Let's just take a higher figure. If it's £100,000 of savings and a £50,000 mortgage, the £50,000 is taken off, is sort of credited against the £100,000 and so you've really only got £50,000?

CAPON: It would be the net amount, the net amount.

DUGGLEBY: So essentially you net off the debt. That's right, is it, Adrian?

COLES: Yes that's right, you do net off the debt. So, unfortunately, you would be in a more difficult position. If you had £40,000 worth of savings and £140,000 of mortgage, then you would end up if the Financial Services Compensation Scheme had to go into Barclays - which I must say is extremely unlikely…

DUGGLEBY: Or indeed a building society.

COLES: Any institution, any institution - then your £40,000 of savings would be used to net off part of your mortgage. And if you wanted to use your £40,000 savings for some purpose, you might possibly find it wasn't there; it had been used to pay off the mortgage against your will. Now it's fair to say that this is one of the areas that the FSA is consulting on at the moment and that could well change next year from about February onwards. They are looking at gross payments. And I should also say they're looking at increasing the limit to £50,000. We've mentioned the £35,000 limit quite frequently today. It is likely, but not certain yet, that the limit will increase to £50,000 next year. But this gross payment matter is quite important and the situation that I've just described could be different by Easter next year.

DUGGLEBY: A quick call's just come into us saying please can the panel explain is a business deposit say in an account, in other words an earning deposit, does that come under the same rules, Brian?

CAPON: Yes, it does.

DUGGLEBY: Okay, so it's still £35,000. So a small businessman will heave a huge sigh of relief. *(laughter)* Okay, now we've got Rachel. Your call now. Sorry, I beg your pardon. Not Rachel. It's Alex, I'm sorry. Alex in Portsmouth.

ALEX: Good afternoon. Yeah, my concern is this. I'm a small businessman. I run a bespoke tailoring business, so when people come and order a suit, they leave a deposit; and when they come and pick it up, when we've finished it, they pay for it. Normal transaction. What's happening today is that of course people don't use cash, they don't use cheques, they do use their credit cards and debit cards, so 95% of all my business goes through the credit card machine. The problem starts then as to when I actually get it coming into my bank as a new entry. I moved the credit card company to the same company as the bank, so it's the Bank of Scotland. Everything should be straightforward and simple. I'm now told that it could be anything between four to five days between the money being taken, technically and electronically, as opposed to when it's actually entered onto my account.

DUGGLEBY: Brian?

CAPON: Well certainly I think that's partly down to how the system works. It can either be a fully electronic system at point of sale, or it can be a more manual type of system. The electronic ones, certainly in my view, shouldn't take as long as four to five days and I think that's probably an outside range rather than you know perhaps what you would get in reality.

DUGGLEBY: Cheque clearing has been raised by Steve in St. Bees. Adrian, one for you. How do building societies justify the time taken to clear cheques and make the money available? As far as I can see, a cheque paid in on say a Thursday won't be available for me to draw until Friday in the following week.

COLES: That is quite possible. Building societies, now like banks, are committed to pay interest two days after the cheque goes into the account, so even if you can't withdraw the money until later, the interest is paid pretty quickly these days. We have had institutions taking four, six, eight or even ten days to start even paying interest. The question about withdrawing the money, however, building societies generally are not part of the clearing system. It has to go through the banking clearing system and the rules are that building societies must make the money available for withdrawal from a savings account within six working days, and that's what all building societies do at the moment.

DUGGLEBY: Too slow, Mike, do you think in an era of electronic banking?

NAYLOR: I think the argument is cheques are dying out. On a positive note, what has happened in terms of electronic transfers, they've been speeded up this year. Some of the banks are actually offering one or two hour transfers made through electronic transfers and standing orders online and phone. Cheques could be quicker. I think getting interest after two days is a big step forward, as Adrian says, of what used to happen in the past.

DUGGLEBY: But not everyone's signed up of course to that faster system.

NAYLOR: No they're not yet, but I think it's being rolled out even more.

COLES: Most large institutions, and certainly all building societies, are signed up to that requirement to pay interest after two days.

DUGGLEBY: One final question for you, Adrian, because we've run out of time, from one of our audience who says why couldn't we as members of the Derbyshire and Cheshire have a vote? Quickly.

COLES: I think the concern there was speed and certainty. Building societies like to involve their members, but with the Derbyshire and the Cheshire unfortunately saying that they'd lost money in the first half of the year, it was very important to get this sorted out very quickly.

DUGGLEBY: That for Colin in Keighley.

We've run out of time, I'm afraid, but my thanks to Adrian Coles, director general of the Building Societies Association; Brian Capon, assistant director of the British Bankers' Association; and freelance financial journalist Mike Tayl… Mike Naylor, I'm sorry. You can get more information on the all points we've raised during the programme by ringing 0800 044 044 or logging onto the website, bbc.co.uk/moneybox, where you can read a transcript of the programme, sign up for a podcast and have your say. And if you'd like to hear the live debate on the Credit Crunch Mess: What Next?, you can join Evan Davis and Robert Peston for live debate on the way ahead for the world economy starting at 8 o'clock on Radio 4. Paul Lewis will be here with Money Box as usual on Saturday. I'll be back same time next Monday afternoon with Money Box Live.