

Emma Jones CBE
Small Business Commissioner
Office of the Small Business Commissioner
23 Stephenson Street
Birmingham
B2 4AJ

6th February 2026

RE: THE ECONOMIC IMPACT OF 'DEBANKING' SMEs IN THE ONLINE DATING SECTOR:

Dear Emma,

The Online Dating and Discovery Association (ODDA) is the recognised trade body for the sector with a mission to create safe, responsible and enjoyable experiences for everyone. Representing nearly 500 brands worldwide, the majority of whom are SMEs, our sector contributes over £400 million to the UK economy each year with 5 million adults having used a dating app in the last 12 months.

As you can see below, we recently wrote to the Chief Executive of the Financial Conduct Authority (FCA) and the Chancellor of the Exchequer regarding the practice of 'debanking' firms in our sector, which has a significant impact on smaller firms in particular. Not only does it cause major business disruption, but it leads to higher costs and potentially forces firms to use payment providers in less well-regulated countries which increases the risk of fraud.

We believe that the decision to 'debank' firms in our sector is unfair, anti-growth and needs to stop. We have asked to meet with the FCA as well as Treasury officials to see how we can resolve this issue and would welcome the support of the Small Business Commissioner in our efforts to tackle these anti-business tactics used by banks which disproportionately impact smaller firms.

I look forward to hearing from you.

Your sincerely,



Simon Newman
Chief Executive Officer
simon@theodda.org

Rt Hon Rachel Reeves MP
Chancellor of the Exchequer (via email)

30th January 2026

RE: THE ECONOMIC IMPACT OF 'DEBANKING' OF FIRMS IN THE ONLINE DATING SECTOR:

Dear Rachel,

The Online Dating and Discovery Association (ODDA) is the recognised trade body for the sector with a mission to create safe, responsible and enjoyable experiences for everyone. Representing nearly 500 brands worldwide, our sector contributes over £400 million to the UK economy each year with 5 million adults having used a dating app in the last 12 months.

We recently wrote to Nikhil Rathi, CEO of the Financial Conduct Authority (FCA) regarding a decision by a High Street Bank to withdraw banking services from one of our members. We have since learned that the Bank in question will no longer support the online dating sector. While we recognise that decisions to offer banking services are based on a number of factors, we strongly believe that these actions are anti-growth and risk harming a key part of the digital economy.

The online dating sector has been a real success story in the UK with the first truly-internet only service launched in the mid-1990s. Since then, it has grown significantly and represents one of the most popular (and safest) places to meet people with the market expected to double in the next decade. Yet despite this, legitimate and well-established firms in our sector are finding it increasingly difficult to access banking services. Not only does this cause significant business disruption by forcing them to find an alternative provider at short notice, but it also means higher costs or having to use payment providers in less well-regulated countries that increase the risk of fraud.

We ask the Government to help our sector avoid being 'debanked' by major banks in the UK. We are hopeful that the forthcoming Payment Services and Payment Accounts (Contract Termination) (Amendment) Regulations will address some of these issues, but welcome the opportunity to explore what levers the Government can pull to support the continued growth of our sector and the wider digital economy.

I look forward to hearing from you.

Yours sincerely,



Simon Newman
Chief Executive Officer

Nikhil Rathi
Chief Executive
Financial Conduct Authority
12 Endeavour Square
London
EC20 1JN

29th January 2026

RE: IMPACT OF ‘DEBANKING’ ON THE ONLINE DATING SECTOR:

The Online Dating and Discovery Association (ODDA) is the recognised trade body for the sector with a mission to create safe, responsible and enjoyable experiences for everyone. Representing nearly 500 brands worldwide, our sector contributes over £400 million to the UK economy each year with 5 million adults having used a dating app in the last 12 months.

However, despite its success, it is becoming harder for firms in our sector to access banking services in the UK as they are often labelled as ‘high-risk’ and put into the same category as adult services.

While we recognise that the decision to offer banking services to individual businesses is made on the basis of several factors, the impact on our sector is significant, resulting in reduced choice, higher costs or being forced to use third-party providers from less well-regulated countries than the UK, presenting a real risk to the continued growth of our sector and the wider digital economy.

We hope that the forthcoming Payment Services and Payment Accounts (Contract Termination) (Amendment) Regulations will make it harder for firms in our sector to be ‘debanked’. But we also recognise these new rules may make it even harder for newer firms in our sector to access banking services. We are therefore keen to work with the FCA and the financial services sector more widely to understand how we can address this issue.

The ODDA and its members have worked hard to change perceptions about our sector. We are currently in the process of updating our standards of good practice that our members are expected to follow. We also work closely with regulators including Ofcom and the Competition and Markets Authority to ensure compliance with key legislation such as the Online Safety Act and the Digital Markets, Competition and Consumers Act. And, we have also worked hard to tackle fraud where we are making a real difference. Recent figures from the City of London Police for example, show that fraud is now more prevalent on social media sites than it is on dating apps.

That’s why we believe arbitrary decisions by UK banks to withdraw services from customers in our sector are unfair, particularly on smaller firms. With the number of users of online dating

www.theodda.org

Email: info@theodda.org

apps expected to grow rapidly over the coming years, we therefore welcome the opportunity to discuss the issue of debanking in our sector with those who regulate financial services for the wider benefit of the economy.

We have sent a copy of this letter to the Chancellor of the Exchequer and the Business Secretary.

I look forward to hearing from you.

Yours sincerely,



Simon Newman
Chief Executive Officer

simon@theodda.org