

Minutes

FCA/PSR Access to Cash – Working Group 1: Consumer and SME Needs

9th October 2020 (Session 2)

Location: The meeting took place via video / audio link

Attendees:

Name	Organisation
Mark Chidley (Chair)	FCA Consumer Panel
Darren Foulds	Barclays
Peter Seymour	Cardtronics
Mark Fitzpatrick	Danske Bank
Tom Jeffrey	Nationwide
Will Simpson	RBS/NatWest
David Betty	Santander
Scott Brunton	Virgin Money
Gabrielle Collins	Lloyds
Rebecca Burnham	Bank of England (observer)
Danail Vasilev	FCA
Tanya Surendra	FCA
Isobel Oxley	PSR
Will Archdeacon	PSR
Alexander Jelenje	PSR
James Rattigan	HMT (observer)
Will Hay (Secretariat)	Accenture

Apologies: Alex Kemp (PayPoint), Nic Besley (Lloyds), David Marsh (RBS/Natwest), James O’Sullivan (BSA), John Appleton (HMT), William Morello (HMT), Holly Elliott (FCA), Richard Scott (FCA)

Agenda:

1. Preliminaries

The minutes from the previous session were agreed.

The actions from the previous session were discussed:

- The Terms of Reference (ToR) were redrafted for approval in this session
- The FCA and PSR representatives put together a document of initial findings and hypotheses to be discussed in the session
- Findings from individual representatives were shared centrally
- A presentation by the University of Bristol (on their work mapping access to cash across the UK) to external stakeholders has been arranged for 13 October
- The other working groups have requested initial findings/hypotheses, in whatever format they are available, to be circulated on 9 October
- An initial working group plan will be produced by the Chair and Secretariat in the upcoming week

2. Introductions from industry representatives

The Chair expressed that he would like to have more detailed introductory conversations with each of the industry representatives, but that there would not be time in the session for it and that sessions would be arranged offline for the following week.

3. Revised Terms of Reference (ToR)

The revised ToR was agreed by the group and is to be shared with other working groups.

4. Discussion of initial views

The FCA presented material shared with the group earlier in the week and the Chair invited discussion.

The group agreed that the material was appropriate and not missing any key pieces of information or hypotheses and was ready to be shared with other groups after the session.

In addition, the following points were raised:

- Solutions for passbook customers or customers who cannot be served by the Post Office should not be ignored
- Requirements for access should be considered beyond just 'needs' as part of discussion with other working groups
- Convenience to access is a key consideration, i.e. is the access to cash located within journeys customers are otherwise making?
- Intersection between different demographics and needs should be considered for purposes of simplification; i.e. where different groups with different needs have commonalities
- The Office of the Public Guardian in Scotland deals with vulnerability issues in Scotland and would be a useful body to consult

5. Proposed ways of working

The Chair noted that the FCA had set a clearer framework for end goals, including an objective for Working Group 1: 'identify the priority needs and preferences for cash services where significant harm would be caused if access was lost'. The solutions will be driven by the other working groups.

Working Group 1 will provide information and engage with the other working groups in an iterative manner to feedback on solutions.

Some members of Working Group 1 are on other working groups, and some members have colleagues on other working groups. Those with colleagues on other working groups will bring insights from those groups into this working group.

The Chair noted that as well as responding to requirements from the other working groups, Working Group 1 would incorporate findings from three sources:

- FCA/PSR research, which although not due to be completed, can have interim findings presented. Arrangements will be made for this
- Organisations and charities' work and views
- Research done by members' organisations

5. AOB

The Secretariat requested that any contact relating to working group content be copied to the Chair. Any logistical queries should go to the Secretariat only.

The Chair thanked everyone for making time at short notice for the upcoming sessions.