

# Minutes

## FCA/PSR Access to Cash – Working Group 2: Access to Branch Services

22<sup>nd</sup> October 2020 (Session 4)

---

**Location:** The Meeting took place via video/audio link

**Attendees:**

Name	Organisation
Helen Grimshaw (Chair)	RBS/NatWest
Sam White	Barclays
Peter Seymour	Cardtronics
Cathy Jenkinson	Danske Bank
James Rowe	Lloyds Banking Group
Emma Griffiths	Nationwide
Ross Borkett	Post Office
Tamsin Byrne	Metro Bank
Philip Trew	NatWest
Andy Hockley	Santander
Amanda Bell	TSB
Peter Tyler	UK Finance
Jack Jenkins, Luke Charters	FCA
Philip O'Donnell	PSR
William Morello (observer)	HM Treasury
Sagar Shah (observer)	BoE
Sowmya Ganti (Secretariat)	Accenture

**Apologies:** Martin Henry (AIB), Mark Draper (Santander), Duane Campbell (Tesco Bank), Lyn Rose (Virgin Money)

**Item:**

**1. Standing agenda items and actions**

Session 3 minutes were accepted.

The Secretariat provided an update on the actions and requested working group members to provide any updates.

**2. Updates from Steering Group meeting (16 Oct) and Chairs meeting (20 Oct)**

The Chair updated the working group on the Steering Group discussion from 16 Oct. A brief summary of each of the working groups' progress to date was provided, along with the focus going forward.

The Chair informed the working group members that the Steering Group acknowledged the pace at which Working Group 2 had made progress. Working Group 2's approach of forming small sub-groups to help identify solutions to issues is being replicated across all of the other working groups.

The Chair informed the working group members that the main expectation from the Steering Group, and reinforced in the follow-up meeting with the other Chairs, was the need to move to 'strawperson' hypotheses and some potential solutions by the next Steering Group in November. Working group were encouraged to make some assumptions about consumer and SME needs, whilst the output from Working Group 1 was being worked on.

### **3. Feedback from breakout groups**

#### **Breakout group 2 – SME deposits**

The Chair asked this group to explore the barriers to solving SME deposit solutions (e.g. technology, capability, regulation etc). The group needs to then frame some hypotheses for the problem statements and explore potential solutions which could be used to provide cash deposits (e.g. deposit-taking ATMs, through LINK). These will be reviewed at the next Working Group 2 meeting in readiness for the next Steering Group, in early November

#### **Breakout group 3 – Coins**

One of the working group members presented a summary, which included the different use cases for withdrawal and deposits, potential solutions and some additional considerations/assumptions that need to be further explored/resolved for. The Chair added that withdrawal of coins could be more challenging than deposits and provided some recent statistics from the LINK/PayPoint pilot which emphasised the prevalence of non-round number withdrawals.

The Chair asked the group to build out the next level of detail, frame the customer use case for coins in the context of vulnerable customers and some initial hypotheses to discuss at next working group meeting.

#### **Breakout group 4 – Post Office (PO)**

One of the working group members presented a summary across five key areas – legislation, service levels, coverage, space, access to banking.

The Chair encouraged further comments on the summary from the working group members and has asked for the summary to be finalised, so it can be shared with Working Group 3.

The Chair asked for a presentation of the 'Post Office Banking Hub' concept at the next working group meeting.

The Chair also requested that, by the next working group meeting, a PO response be overlaid on the PO summary to determine areas of agreement and those where there was disagreement.

### **4. Recap on areas not yet subject to separate discussion, incl. sole traders, community and charity accounts**

This agenda item has been moved to the next session.

### **5. Developing initial hypotheses and strawman solutions**

Breakout groups to present their initial hypotheses and potential solutions at the next working group meeting. The Secretariat will provide a template to capture outputs for Steering Group.

### **6. Next Steps/AOB**

N/A