

# Minutes

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

8<sup>th</sup> October 2020 (Session 2)

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

**Attendees:**

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

Apologies: Martin Henry (AIB), Mark Draper (Santander), Amanda Bell (TSB) Lyn Rose (Virgin Money)

**Item:**

**1. Standing agenda items and actions**

**Session 1 minutes:** Session 1 minutes accepted.

**Actions:** The Secretariat provided an update on the actions. No further comments from working group members.

**2. Agree revised Working Group 2 Terms of Reference (ToR)**

The Chair presented the revised ToR and the working group members agreed to the updates reflected in this version.

**3. Update from working group chairs meeting**

The FCA provided updates from the outcomes of working group chairs meeting held on 6 Oct 2020. It was agreed that given the dependency of other working groups on Working Group 1 inputs, Working Group 1 would be sharing an initial assessment of consumer and SME needs by 9 October.

The FCA shared that the target end state for the programme (and Working Group 2) is that by end of year there would be proposals from the four working groups in terms of solutions that are scalable and sustainable based on the prioritised needs agreed between the working groups. The implementation approach and plan for solutions will come later once the prioritised solutions are discussed and agreed upon.

The first Steering Group meeting is being held on 16 Oct. Each working group would need to provide their updates by Wednesday 14 Oct as input to SteerCo materials. The Chair confirmed that Working Group 2 updates for the SteerCo would be sent to FCA/PSR by 14 Oct.

#### **4. Review list of cash services in branches and agree scope**

The Chair opened the discussion on the scope of services in Working Group 2. The working group members reviewed a summary shared ahead of the session, which listed services under four categories (cash withdrawals, cash deposits, non-sterling and other services), with suggestions of whether these were in scope of Working Group 2. The working group members noted that the scope and priority of some of the services were dependent on inputs from Working Group 1 and Working Group 3 and would need to be revisited.

For the following services, the Chair proposed two breakout groups to meet in addition to the Working Group 2 sessions to brainstorm ideas and propose alternatives to the problems identified:

- Counter withdrawals for those times when ATMs can't be used (i.e. passbook-only accounts, lost cards, preference for counter)
- Scope of note deposits for business/SME customers to be determined, based on banding

Working group members volunteered to be part of these groups. It was proposed that a member of UK Finance be part of each of the breakout groups.

#### **5. Discussion: Prioritisation and ranking of the list of cash services**

This agenda item has been moved to the next Working Group 2 session.

#### **6. Next steps**

The Chair advised that breakout groups will circulate their findings before the next Working Group 2 session.

The next session would be to prioritise the solutions and frame some initial hypotheses to test, and discuss the alternative options.

#### **7. AOB**

Some working group members suggested discussing sole traders and community and charity accounts in the next session. This was agreed by the Chair and working group members to be included into agenda of the next working group session.