

# Minutes

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

12<sup>th</sup> November 2020 (Session 7)

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

**Attendees:**

Name	Organisation
Mark Chidley (Chair)	FCA Consumer Panel
Peter Seymour	Cardtronics
Mark Fitzpatrick	Danske Bank
Tom Jeffrey	Nationwide
David Marsh	RBS/Natwest
Scott Brunton	Virgin Money
Danail Vasilev	FCA
James O'Sullivan	BSA
Wendy Luczywo	Post Office
Rebecca Burnham (observer)	Bank of England
Isobel Oxley	PSR
Will Archdeacon	PSR
Alexander Jelenje	PSR
Alex Kemp	PayPoint
David Betty	Santander
Nic Besley	Lloyds
Tanya Surendra	FCA
Will Hay (Secretariat)	Accenture

**Apologies:** Gabrielle Collins (Lloyds), James Rattigan (HMT), Holly Elliott (FCA), Will Simpson (RBS/NatWest), Joanna Finlay (Virgin Money), Richard Scott (FCA), William Morello (HMT)

**Agenda:**

**1. Preliminaries**

The minutes from the previous session were approved.

The Steering Group met earlier this week and a follow-up session with working groups Chairs and Accenture to discuss materials for the next Steering Group meeting has been booked for 16 November.

A roundtable with consumer and SME representative bodies will be held on 4 December.

**2. Consideration of emerging 'strawperson' solutions from other Working Groups**

The Working Group discussed the output shared by the other Working Groups, and the feedback for Working Group 1.

Regarding Working Group 1 feedback, it was reported that other Working Groups are looking for more specific consumer and SME needs in order to more clearly check that their solutions are meeting requirements. This feedback point was accepted and discussed.

Regarding Working Group 2, concern was raised about over-focus on certain areas and existing solutions such as the Post Office, when a wider range of solutions may be appropriate, despite

barriers to entry. It was also commented that the solutions should take account of FCA vulnerability guidance.

Regarding Working Group 3, the conflict between access to cash and bank fraud policies/cash withdrawal limits was raised, as was the importance of considering passbook-only consumers.

Regarding Working Group 4, and applying to all consumer solutions across Groups, it was commented that there should not be an assumption that digital solutions requiring smartphones, apps or other technological capability will work for all consumers in need of access to cash. Data to help identify these customers was requested and sources suggested by the FCA.

The Group agreed to compile these points of feedback to share with the other Working Groups, as well as iterate the existing Working Group 1 outputs to reflect the other Working Groups' feedback.

### **3. Location of cash access points**

The Chair raised the concern that considering proximity in relation to commercial centres only would not account for those who need cash at home and other locations. This was accepted, but it was countered that it would not be unreasonable to say that the primary location to spend cash is in commercial centres, and that proximity of access to cash to other locations should be called out as a need but prioritised accordingly. The Group discussed data to help quantify this level of need.

### **4. Sub-group progress and next steps**

It was agreed that sub-groups would next focus on refining their outputs to include more specific points of need, and then on prioritisation of those needs using the prioritisation matrix previously discussed.

### **5. AOB**

None