

Protecting free-to-use ATMS

↑ There were
55,000

free-to-use ATMS in 2017 – up from 36,900 in 2007.

↓ The number of cash withdrawals
from ATMS fell by around
10%

between 2012 and 2017, from 2.8 to 2.5 billion.

Less than
50%

of payments are now made in cash, but this is still the most popular method of payment.

WHAT WE REQUIRED

WHAT LINK HAS SAID

WHAT THIS MEANS FOR CONSUMERS

A commitment from LINK to do whatever it takes to protect the current broad geographical spread of free-to-use ATMs.

LINK will protect all free-to-use ATMs where there isn't another one within 1km.

Consumers will still have access to a local cash machine, and rural and isolated ATMs will not be threatened.

LINK must introduce its proposed cuts in stages. As well as monthly reporting, it must review the impact of each cut annually. LINK must take positive action and must not implement further cuts if there's been a negative impact for consumers.

LINK will make any reductions in interchange fees gradually – starting with a 5% reduction from 1 July 2018. It will give the PSR a monthly report on how reductions have affected the availability of free-to-use ATMs, and will publish these reports.

LINK will monitor the impact of the changes to quickly identify where free-to-use ATMs may be at risk. LINK will protect all these ATMs in communities in geographically remote areas or with poor access to cash.

LINK must bolster its Financial Inclusion programme to continue to fill gaps in the free-to-use network.

LINK will triple its Financial Inclusion subsidy – from 10p up to 30p – to ensure free-to-use ATMs remain in areas with poor access to cash.

LINK will pay an enhanced subsidy of up to 30p (currently 10p) wherever needed, to ensure that free-to-use ATMs remain in areas that could not otherwise sustain them because of low demand.

The PSR will hold LINK to account, and we will intervene if LINK doesn't act effectively – for example, if we believe that the current broad geographical spread of free-to-use ATMs is threatened. We will ensure LINK acts quickly and proactively if its changes have a negative impact on consumers.