

# Minutes

## FCA/PSR Access to Cash - Working Group 3: Access to Cash Withdrawals

2<sup>nd</sup> November 2020 (meeting 4)

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

**Attendees:**

Name	Organisation
Kate Fitzgerald (Chair)	PSR
Charlie McStravick	AIB
Phil Briley	Bank of Ireland (BoI)
Cathy Jenkinson	Danske Bank
Susan Bentley	Virgin Money
Matthew Millburn	Santander
Mark Nalder	Nationwide Building Society
Tim Allen	Barclays
Gabrielle Collins	Lloyds Banking Group (LBG)
Mark Essex	NatWest Group (NWG)
Duane Campbell	Tesco Bank
Iain Gibson	Sainsburys Bank
Peter Seymour	Cardtronics
Charlie Evans	NoteMachine
Tim Watkin-Rees	PayPoint
Wendy Luczywo	Post Office
Adrian Roberts	LINK
Richard Feasey	PSR
Hugh Mullan	PSR
Philip O'Donnell	PSR
Stela Bagasheva	PSR
Callum Donnelly	FCA
Miranda Hewkin-Smith (observer)	Bank of England
Graeme McGregor (Secretariat)	Accenture
Nadia Farr (Secretariat)	Accenture

**Apologies:** Nic Besley (LBG), Will Davies (Cardtronics), Will Morello & John Appleton (HMT)

**Item:**

**1. Admin**

The group agreed the minutes from the 22<sup>nd</sup> October session.

**2. Focus Team 1 ('Alternatives to ATMs') – summary**

A representative from Focus Team 1 summarised 7 solutions that had been shortlisted and discussed by their team.

The Chair asked whether these findings had been shared with Working groups 1 and 2. Focus Team 1 confirmed that they had not. The Chair suggested that all findings from the Focus Teams are shared between these working groups.

The working group agreed consistency of user experience should be considered by Focus Team 1, given there are multiple potential providers of each solution service. Focus Team 1 agreed this is especially true of retailer cashback and agreed to consider consistent user experience in future sessions. They also agreed to revisit the 'Get Cash' solution to understand if it could indeed work without ATMs.

**3. Focus Team 2 ('Improvements to the Current System') – summary**

A representative from Focus Team 2 summarised five solutions that had been shortlisted and discussed by their team.

The Chair clarified that any questions around LINK interchange and its improvements would sit with Focus Team 2, not Focus Team 3. The Chair also added that Focus Team 2's points on 'Cost Sharing' and 'Interchange' would likely to be key areas for deep-dive in the coming weeks.

#### **4. Focus Team 3 ('Alternatives to the Current System') – summary**

A representative from Focus Team 3 summarised a number of solutions discussed by their team, but focused on the POLR (Provider of Last Resort) solution.

The working group discussed whether the POLR would ever go beyond ATMs/cash withdrawal provision. Focus Team 3 confirmed that they were considering this already, exploring the potential for the POLR solution to flex to changing customer needs.

The working group discussed the idea of having an independent body that would ensure solutions (either for access to cash or branch services) were the right fit for a community's needs. The Chair agreed and took an action to speak to Working Group 1 about how this central body might work in practice.

#### **5. Next Steps and potential assessment criteria for Focus Teams**

The group discussed some initial thoughts on solution assessment criteria. It was agreed that 'Deliverability', 'Industry Costs' and 'Sustainability' were added to the list of criteria to consider.

The Chair requested that these criteria, once updated, are circulated to other working groups. It was agreed that Working Group 4 might find the same criteria useful.

#### **6. Closing Comments**

It was agreed that the outputs of the Focus Teams would be shared with the Steering Group for the meeting on 9 November. At the December Steering Group, final solutions will be presented.

The Chair asked the Focus Teams to consider the assessment criteria further and begin assessing/further defining their solutions for December. To do this, working group members agreed that the Focus Teams should aim to meet weekly going forward. The Chair asked working group members to let the Secretariat know of any Focus Team meetings they might not be on but would like to attend in the coming weeks (e.g. members of Focus Team 2 sitting in on Focus Team 3's meetings). The Secretariat took the action to forward meetings on in response to such requests.

With regards to the next working group meeting, it was agreed that – as the Focus Teams will meet weekly – it continues to meet fortnightly. The group agreed the next session would be the week commencing 16 November.

#### **7. AOB**

None.