

Minutes

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

2nd October 2020 (Session 1)

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
Mandy Beech	Nationwide
Ross Borkett	Post Office
Philip Trew	RBS/NatWest
Mark Draper	Santander
Duane Campbell	Tesco Bank
Amanda Bell	TSB
Peter Tyler	UK Finance
Marc Maxfield, Luke Charters	FCA
Fiona McLaren	PSR
William Morello, James Rattigan	HM Treasury (observer)
Sowmya Ganti (Secretariat)	Accenture

Apologies: Martin Henry (AIB), Gareth Frank (Nationwide), Andy Hockley (Santander), Lyn Rose (Virgin Money), Sagar Shah (BoE)

Item:

1. Introductions

The meeting commenced with introduction of the Chair followed by the introductions of all working group members, the business areas and the organisations that they represented.

2. Working Group 2 in context of wider FCA/PSR access to cash programme

The FCA provided the context of the access to cash programme from the perspectives of industry, FCA and government/regulation, including the end goal of the working group.

3. Review Working Group 2 Terms of Reference (ToR)

The Chair referenced the ToR shared ahead of the meeting and clarified the objective and the work programme. She suggested that the working group meet weekly through October to get into cadence, noting that 100% attendance is not always possible. The members agreed to the cadence.

One of the working group members suggested that the objective should include both consumer and SMEs. Suggestion was accepted by the working group and action noted to update the ToR.

It was also agreed that the ToR would continue to be updated as it became clearer how all the working groups would work together.

4. Discussion 1: Agree which cash services provided by branches are in the scope of Working Group 2

The Chair clarified the overall approach for the interplay within the access to cash programme and the interaction between the working groups. It was noted by the working group members that there is a dependency on Working Group 1 to articulate and prioritise consumer and SME needs. These are then assigned to each of the remaining working groups (i.e. Working Groups 2, 3 and 4) to be addressed.

The Chair recommended that the working group come up with a 'longlist' of ideas from which a priority list is shortlisted. The working group would then form hypotheses and test if there are any alternative services available. This would help understand where the vulnerability and resiliency lie. The working group members agreed with the approach.

The discussion opened to working group members identifying a long list of cash services provided by branches to determine the scope. The working group agreed that a distinction needs to be made between a) cash services and b) banking services that are non-cash. Action noted to update the ToR to clarify that the Working Group 2 scope would address cash-related branch services.

5. Discussion 2: In the absence of branches, which cash services would be the most vulnerable?

The working group discussed a list of cash services that can only be done at the branch counter and a shortlist of these has been agreed.

6. Next steps

The Chair advised that a summary of this discussion would be brought to the next session. It has been agreed that there would be an offline discussion between the Chair and the Post Office representative to eliminate any common services from Banking Framework to avoid duplication and save time for next time.

The Chair aligned expectations that Working Group 2 would follow the ongoing Community Access to Cash Pilots approach. The working group would need to form a series of hypotheses and work out how to pilot them and then use the feedback to determine investment for interim/long-term solutions. There is no expectation to deliver within the next 4 weeks.

7. AOB

None.