

Minutes

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

19th November 2020 (Session 7)

Location: The Meeting took place via video/audio link

Attendees:

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

Apologies: Martin Henry (AIB), Sam White (Barclays), Tamsin Byrne (Metro), Mark Draper (Santander), Lyn Rose (Virgin Money)

Item:

1. Standing agenda items and actions (incl. Terms of Reference)

The Chair reminded the Working Group 2 members that the minutes from these working group sessions were being posted online and that any feedback or comments should be shared with the Secretariat.

The working group reviewed open/outstanding actions from prior weeks and discussed actions and steps to close them.

2. Updates from Accenture meeting (16 Nov), Chair Meeting (17 Nov) & plan towards Dec Steering Group

The Chair provided an update on the Accenture meeting on 16 November to prepare materials for the December Steering Group meeting. This will bring together the overall narrative from all the working groups, with conversations underway about how best to combine the output of Working Group 2 and Working Group 3.

The Chair also said that there will be an update meeting with the Steering Group co-chairs to discuss the format, expectations and intended outcomes from the Steering Group in December. The Chair also noted that the duration of the December Steering Group has been increased to allow for a broader discussion.

3. Post Office discussions

A summary of discussions relating to Post Office from Working Group 3 was shared with Working Group 2. It was noted that discussions in Working Group 3 were less detailed than those in Working Group 2 but that there was alignment on overlapping issues.

The group discussed the issues of 'awareness' of the Post Office services and referenced a previous industry-driven initiative to support this. In addition, the FCA noted its guidance to firms that firms should consider the impact of branch closures on consumers and whether reasonable alternatives to branches can be put in place when branches are closed.

To finalise the work on Post Office the Chair recommended that:

- a) Feedback from Working Group 3 is captured;
- b) Recommendations are reviewed to confirm that there is sufficient differentiation between them;
- c) Highlight issues that are already covered by other forums that exist (e.g. Banking Framework 3) and clearly identify those where further help is required, which is the key focus for the December Steering Group.

4. AOB

A potential overlap with Working Group 4 was raised, as they were looking at how to support consumers moving to cashless or digital payments, and if there was a way to use shared physical space to educate consumers to help them transition. The Chair noted that Working Group 4 were looking at digital inclusion at a much broader level, noting that a bank-led narrative in this space is inevitably linked to branch closures. The Chair suggested that this be reviewed once the overall narrative is finalised and the Steering Group materials become clearer.

The Chair presented two industry ideas/solutions that could be relevant to SME deposits solutions. The working group agreed to invite one of the providers to the next working group session to learn more.