

First annual review of  
Specific Direction 12

Stakeholder submissions  
to call for views

July 2023

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Names of individuals and information that may indirectly identify individuals have been redacted.

# Age UK

# Consultation Response

## Call for views: First review of Specific Direction 12 (LINK)

### Payment Systems Regulator (PSR)

April 2023

Contact: [REDACTED]

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## About this consultation

The Payment Systems Regulator (PSR) is conducting a review of their Specific Direction 12 (SD12).<sup>1</sup> This Direction is designed to ensure LINK, the UK's cash machine (ATM) network, maintains a broad geographical spread of the UK's free-to-use (FTU) cash machine network and meets service-user needs. The PSR want views on four areas focused on the operation of SD12.

## Key points and recommendations

- Cash and local banking services are crucial community access points for many older people, ensuring they can conduct their day-to-day transactions.
- For many older people, being cut off from cash is tantamount to being excluded from society, so maintaining free-to-use ATM access is imperative.
- Although there will be legislation through the Financial Services and Markets Bill (FSMB) to protect access to cash, it is essential for the PSR to continue to protect older consumers' access to Free-to-Use ATMs until there is further clarity from the Treasury SD12 remains the best way of achieving this.
- We would like to see a broader strategic and coordinated approach towards public awareness of access to cash in the UK, including the ongoing innovation in free access to cash from sources that are not ATMs, such as cashback without purchase.

## About Age UK

Age UK is a national charity that works with a network of partners, including Age Scotland, Age Cymru, Age NI and local Age UKs across England, to help everyone make the most of later life, whatever their circumstances. In the UK, the Charity helps more than seven million older people each year by providing advice and support. It also researches and campaigns on the issues that matter most to older people. Its work focuses on ensuring that older people: have enough money; enjoy life and feel well; receive high-quality health and care; are comfortable, safe, and secure at home; and feel valued and able to participate.

## Introduction

The UK's financial landscape has undergone significant changes in recent years, with the rise of digital banking and a decline in physical bank branches and ATMs. In 2021, UK Finance suggested that cash made up just 15% of payments and forecasted it to be 6% of transactions by 2031.<sup>2</sup> While this shift has brought convenience and efficiency to many, it has also had unintended consequences for specific segments of the population, particularly older people.

The Access to Cash Review, of which Age UK was a member, found that while income was the biggest driver of cash reliance, many older people are dependent on cash to ensure they are able to engage fully in society.<sup>3</sup> The PSR's own research also showed that 53% of those aged 75+ say cash is their preferred 'way of spending money or making payments for the majority' of their payment needs.<sup>4</sup> So, we welcomed the Government's decision to legislate to protect access to cash through the Financial Services and Markets Bill (FSMB).

The PSR's SD12 is designed to support LINK in ensuring it meets its commitment to maintaining a broad geographical spread of FTU ATMs to meet the needs of the public. LINK's Protected ATM Policy<sup>5</sup> operates by paying a premium on top of the normal cash withdrawal interchange rate to ATM Operators. Where LINK is notified by an ATM Operator that a Protected ATM is intended for closure or being converted to pay-to-use due to low transaction volumes challenging its economic viability, unless there is another source of cash access available or no consumer impact from closure, LINK aims to prevent this from happening. SD12 is therefore a powerful tool to LINK's work in preventing gaps in service provision and protecting those who are dependent on cash – which we know is particularly important for those older people facing barriers to banking online.

Pending the implementation of enhanced protections via the FSMB, SD12 is an essential stop gap in protecting a broad geographical spread of FTU cash points. Age UK therefore strongly supports the continuation of SD12.

## Consultation questions

- 1. How effective has SD12 been in ensuring appropriate policies and measures are in place to support the maintenance of a broad geographic spread of the FTU ATM LINK network in the UK and meet service-user needs?**

Age UK believes that SD12 has helped maintain access to cash by ensuring a coherent set of policies and measures are in place to support LINK's commitment to maintaining a broad geographical spread of FTU ATMs. It has also enhanced transparency enabling the regulator to monitor whether LINK is meeting its commitments.

The latest research from the Financial Conduct Authority (FCA) suggests that five million consumers rely on cash to make most of their purchases.<sup>6</sup> One in seven (around 750,000 people) reported that they struggled to cope, or did not cope at all, with the temporary closures of cash access points and branches during the pandemic. We know that cash dependence is highest among older people. For example, 42% of those aged 85+ rely on cash to a greater or very great extent.<sup>7</sup>

LINK's research also indicated that almost half of the population (48%) say a cashless society would be problematic. It also estimated that groups relying on cash are often digitally excluded (46%) and those in poor health (26%)<sup>8</sup> — factors which are more common amongst the older population.

Cash dependency is invariably linked to digital exclusion, with older people disproportionately left behind as banking and payment services have moved online. Those unfamiliar with digital banking will naturally be hesitant about breaking the habits of a lifetime and using a new system to make important financial decisions. SD12 remains a key component of protecting cash access in the meantime for those facing barriers to getting online.

## **2. How well the requirements under SD12 have worked in practice in relation to maintaining and replacing protected ATMs.**

The requirements have generally worked thus far, as Link's most recent ATM Footprint Report shows the 'Total Protected ATMs' to be 3,340 (a net change of +5 from the previous report).<sup>9</sup> However, with the continuing adoption of new payment methods reducing the demand for cash and ATM withdrawals, the ATM deployment market response has been to reduce the number of ATMs. This has happened independently of the interchange reduction – the reduction LINK imposed in the fee card issuers pay to ATM Operators. For example, between December 2021 and December 2022, the number of ATMs decreased from 52,547 to 51,523.<sup>10</sup> However, this was driven primarily by a fall in the number of charging ATMs, whereas the number of free machines slightly increased. The overall decline in ATMs may have caused difficulty for older people in vulnerable circumstances to undertake necessary tasks such as grocery shopping or paying for essential services. This shows the importance of these measures to help maintain FTU

cash points to facilitate involvement in everyday life for older people who may face barriers.

**3. Has the monitoring required under Section 8 of SD12 led to sufficient transparency, is any of it superfluous, or are any further aspects required for monitoring?**

Section 8 of SD12<sup>11</sup> requires that LINK monitor and report to the PSR monthly on changes to the Protected and Lost ATMs. Although LINK has previously said that the monitoring requirements of SD12 place a significant administrative burden on them, we support the PSR's requirements for LINK to continue to be transparent.

While LINK's approach to determining where protected ATMs are not replaced is set out clearly in the 'LINK Policy on Protected ATMs', we note that the publicly published data<sup>12</sup> merely lists the number in each category with partial statements rather than providing a full detailed explanation required to determine the decision made. However, we understand that in each case, a site visit is conducted following an investigation of the local factors. We recommend the reports of each site visit should be published in greater detail to help further improve transparency and provide greater confidence in the process followed.

**4. Should SD12 remain in place, given some of the broader initiatives introduced? Including, among others, the [Financial Services and Markets Bill](#)**

The Government's proposed introduction of legislation to help protect free access to cash is very welcome. Over 5 million people still rely on cash and face-to-face banking services to meet their needs. Online banking may be accessible for the majority, but many older people continue to face far too many barriers to digital access. This is one of the key reasons why the FSMB's remit of safeguarding reasonable access to cash is so important.

The Policy Statement to be published by HM Treasury will be crucial for setting out the requirements on cash access. However, until the statement is published it is not possible to conclude that SD12 should be scrapped, as doing so could significantly weaken the protections for Protected ATMs. It may be that SD12 is replicated through the Policy Statement so in future may become superfluous, but at present there is no case for abolishing it.

Maintaining it will ensure that as many cash-reliant older people as possible can get reliable access to cash when they need it. Alongside LINK's continued commitment, a broader strategic and coordinated public information campaign on cash access is required.



This will help raise awareness of the existing options, including the ongoing innovation in free access to cash from sources that are not ATMs (e.g. cashback without purchase).

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- <sup>1</sup> [Call for views: First review of Specific Direction 12 \(LINK\) | Payment Systems Regulator \(psr.org.uk\)](#)
  - <sup>2</sup> [UKF Payment Markets Summary 2022.pdf \(ukfinance.org.uk\)](#)
  - <sup>3</sup> [final-report-final-web.pdf \(accesstocash.org.uk\)](#)
  - <sup>4</sup> [Britain Thinks Access to cash full report July 2019 \(psr.org.uk\)](#)
  - <sup>5</sup> [protected-atm-policy-v50.pdf \(link.co.uk\)](#)
  - <sup>6</sup> [One more step... \(fca.org.uk\)](#)
  - <sup>7</sup> [Financial Lives 2020 survey: the impact of coronavirus \(fca.org.uk\)](#)
  - <sup>8</sup> [the-cash-census-report.pdf \(link.co.uk\)](#)
  - <sup>9</sup> [january-footprint-report-submitted-to-the-psr-28th-february-2023.pdf \(link.co.uk\)](#)
  - <sup>10</sup> [LINK / Consumers withdraw £83bn from ATMs in 2022](#)
  - <sup>11</sup> [PSR Specific Direction 12 on LINK](#)
  - <sup>12</sup> [january-footprint-report-submitted-to-the-psr-28th-february-2023.pdf \(link.co.uk\)](#)

# Association of Convenience Stores Limited

## ACS Submission: First review of Specific Direction 12 (LINK)

### Overview

ACS (the Association of Convenience Stores) welcomes the opportunity to respond to the Payment System's Regulator's first annual review of Specific Direction 12 (SD12). ACS represents 48,590 local shops and petrol forecourt sites including Co-op, BP, Rontec and thousands of independent retailers, many of which trade under brands such as Spar, Budgens and Nisa. These retailers operate in all locations, such as neighbourhoods, villages, on petrol forecourts and in city centres, but our primary trading location in secondary shopping areas close to where people live and work.

The convenience industry is witnessing diverse payment methods being used, and convenience stores are adept at adapting to these changes. ACS maintains a neutral stance towards payment methods, but recognises that cash is still preferred by consumers, with around 60% of transactions in independent convenience stores made using cash<sup>1</sup>.

Convenience stores offer various cash access facilities, with 22% providing Post Office services and 69% offer cashback. Additionally, 44% of stores have free-to-use cash machines, down from 49% the previous year, whilst 18% have pay-to-use cash machines, down from 23%<sup>2</sup>. ACS recognise that maintaining free access to cash is important, and have welcomed initiatives from the PSR, HM Treasury and others to do so. The best way to achieve a proper functioning free to use ATM network is for ATM interchange fees to keep pace with the cost of associated with operating the ATM network.

ACS supports the objectives set out in SD12 and SD8, to uphold the wide-ranging geographic coverage of the UK's free-to-use ATM network by LINK. In particular, mandatory reporting requirements, broken down by parliamentary constituency, for LINK should drive them to prioritise the interests of consumers above network cost savings. Despite the efforts to maintain a robust ATM network, the Footprint Reports reveal a disconcerting trend. The number of FTU ATMs with protected status rose by 122 from Jan 2022 to Feb 2023 and there is an alarming increase in ATMs being marked as 'No Longer Transacting'.<sup>3</sup>

With the closure of many bank branches, convenience stores have become a vital source of cash access for many people. However, we are now seeing more retailers being required by the ATM operator to move to pay to use ATMs. With interest rates and the cost of labour and energy continuing to rise, the costs of providing and managing ATMs are not being covered by the interchange fees paid by the banks through LINK. **The Payment Systems Regulator must step in to review the interchange fees set by LINK to ensure that they are at a level that allows free-to-use ATMs to remain available.** This will ensure that customers can continue to rely on free-to-use ATMs, and that retailers can avoid a reduction in store footfall and support financial inclusion.

We welcome that counter services and cash back provision can account for access to cash provision in some locations. 60% of convenience retailers offer cash back services, but we have been clear with government, regulators and industry partners that cash back services cannot replace a properly function ATM network that services consumers' current approach to cash usage.

Answers to the consultation questions can be found on the next page.

**For more information on this submission, please** [REDACTED]

<sup>1</sup> Evolution of Payments in the UK's Independent Convenience Stores. The Retail Data Partnership. March 2023

<sup>2</sup> ACS Local Shop Report 2022

<sup>3</sup> LINK: [Monthly ATM Footprint Report](#)

**1. How effective SD12 has been in ensuring appropriate policies and measures are in place to support the maintenance of a broad geographic spread of the FTU ATM LINK network in the UK and meet service-user needs.**

ACS supports the measures laid out in SD12 that aim to ensure the UK's free-to-use ATM network remains widely accessible. The update from SD8, replacing the inflexible '1km rule' with a more dynamic 'defined radius' system, is a step in the right direction, as we believe that minimum cash access requirements should reflect coverage for local communities, rather than broad geography. We are encouraged by the non-objection clause, which should strengthen LINK's obligation to maintaining free access to cash. Additionally, we welcome the requirement for LINK to produce an annual report on the ATM Replacement Procedure, alongside the existing monthly footprint report, broken down by parliamentary constituency, as it reinforces the need for the PSR to closely monitor the management of the free-to-use ATM network.

**2. How well the requirements under SD12 have worked in practice in relation to maintaining and replacing protected ATMs.**

The latest ATM Footprint report from LINK provides concerning insights into the state of the UK's free-to-use ATM network. The report highlights that 14% of FTU ATMs with protected status are no longer transacting, with 93% confirmed as permanently closed or have switched to pay-to-use<sup>4</sup>.

This alarming trend, combined with the fact that many convenience retailers are now being forced to shift to Pay-to-Use ATMs, underscores the need for the PSR to closely monitor the management of the FTU ATM network. It is evident that further intervention is necessary to ensure the maintenance of FTU ATMs coverage to facilitate financial inclusion – this includes reviewing if the interchange fees are at a sufficient level to account for rising interest rates that increase the cost for ATM operators and the retailers they work with.

**3. Whether the monitoring requirements under section 8 of SD12 have led to sufficient transparency, if any of it is superfluous, or if any further aspects require monitoring.**

The monthly ATM Footprint Report is helpful in explaining any changes to the number of Protected ATMs and Lost ATMs, as well as LINK's direct commissioning activity.

**4. Whether SD12 should remain in place, given some of the wider initiatives that have been introduced. These include, among others, the Financial Services and Markets Bill.**

Issuing a Specific Direction on LINK has led to transparency in monitoring and reporting the number of ATMs with protected status and closed ATMs. Proper enforcement of the ATM replacement process is essential to ensure continued cash access provision, and the introduction of monitoring and reporting requirements has enabled more transparency on this front.

Even with the initiatives to protect access to cash in the Financial Services and Markets Bill, Specific Directions on LINK should remain in place. The Financial Conduct Authority (FCA) will be established as the lead regulator for retail cash access, and it will be responsible for

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<sup>4</sup> LINK Scheme ATM Footprint Report: [February 2023](#)

ensuring that designated firms continue to provide deposit and withdrawal facilities across the UK. The FCA should work with LINK and the PSR to monitor and enforce cash access, and ensure that cash access points provide 'reasonable access' for cash users to meet geographic requirements.

ACS have made its own representations on the Financial Services and Markets Bill and the future remit of the FCA. Our key asks are:

- For minimum cash access requirements to mirror coverage for local neighbourhoods, rather than simply geographic-based minimum access requirements.
- For legislation to restore independent interchange fee setting for ATMs and require bank participation in LINK or its replacement. The Post Office Banking Framework must include all major UK banks, and cashback without purchase is only part of the solution and will not be applicable to all locations.
- Convenience stores should not have to become FCA-regulated to offer access to cash, which would be a highly onerous process.

**For more information on this submission, please contact** [REDACTED]

HSBC UK

**HSBC UK Bank plc**

**PAYMENT SYSTEMS REGULATOR**

**Call for views: First review of Specific Direction 12 ([LINK](#))**

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**RESPONSE TO FEEDBACK REQUEST**

**21 APRIL 2023**

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HSBC UK Bank plc (**‘HSBC UK’**) is pleased to provide feedback in support of the Payment System Regulator’s (**‘PSR’**) first review of Specific Direction 12: Free to Use ATMs (LINK) (**‘SD12’**) requiring the continuation of appropriate policies, measures and reporting obligations regarding Protected ATMs.

HSBC UK supported the aims and objectives of Specific Direction 12 and also supported the preceding Specific Direction 8.

As HSBC UK has said in our previous responses on these regulatory interventions, and as we still believe, LINK themselves are best placed to provide detailed feedback on the activities they have undertaken to maintain their commitments, and the success they have had in achieving those objectives.

HSBC UK are fully aware of LINK’s Direct Commissioning activity and as an Issuing member we provide financial support for that programme. Although we do not maintain a remote ATM estate currently and as such are not embedded in the programme, as active participants in the LINK Network Management Advisory Group we do receive regular updates, which provide us with early sight of the monthly reports published in the public domain on the LINK website. Based on these updates HSBC UK remain supportive of the actions LINK are taking.

Specific Direction 12 covers some very important and complex issues. HSBC UK believes that what we have seen to date demonstrates a very clear understanding and commitment to address those issues by LINK and the industry in general; the message has been received, understood, and is being acted on, and on that basis HSBC UK believes that SD12 has been effective in ensuring appropriate policies and measures are in place to support the maintenance of a broad geographic spread of the Free-To-Use ATM LINK network in the UK and meet service-user needs.

We note that since SD12 was introduced, a broader strategic and coordinated approach towards cash management has been developed under the leadership of the Cash Action Group. This has resulted in a number of positive developments that will serve to protect cash access in the future. This includes the appointment of LINK as the independent coordinating body for cash access, whereby, following the closure of any bank branch, LINK will identify whether a community requires further cash services using a detailed assessment criterion. In addition, any community without branches can contact LINK directly and ask to be assessed for support.

This approach is underpinned by a not-for-profit industry joint venture ‘Cash Access UK’ that will deploy cash access solutions in communities across the UK as required, including Banking Hubs. HSBC UK is a founding member of this initiative that we actively support Cash Access UK both financially and operationally and will continue to support regardless of the SD12 status.

Until such time that the legislative provisions for Access to Cash within the Financial Services and Markets Bill are introduced, and the corresponding FCA regulations are in place, we believe it is appropriate that SD12 remains in force.

-oOo-



LINK

## Final

### First Review of Specific Direction 12: Call for Views

#### LINK's response to the Payment Systems Regulator's call for views on the First Review of Specific Direction 12 in March 2023

11<sup>th</sup> April 2023

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Classification: Public

### Executive Summary

1. Throughout the period that Specific Direction 8 (SD8) and Specific Direction 12 (SD12) have been in force, LINK's commitments have worked well for consumers and have protected free access to cash including throughout the coronavirus crisis. The PSR's general support and engagement over the period has been helpful in achieving this.
2. While SD12 does not directly affect LINK's commitments, it does provide a focus for the PSR's engagement with LINK. It also provides some clarity for LINK's membership on the PSR's priorities. LINK's membership can find it easier to meet funding calls if they are aligned to a regulatory requirement contained in a Specific Direction.
3. Given the Government's intention to legislate to support cash through the Financial Services and Markets Bill, LINK believes that this could be an appropriate point to retire SD12.

### About LINK

4. LINK Scheme Holdings Ltd (LINK) manages the UK's main cash dispenser (ATM) network and is a central part of the UK's cash infrastructure.
5. LINK's network connects the vast majority of ATMs (both free and charging) in the country, and allows customers of banks and building societies (card issuers) who are LINK Members to make cash withdrawals and balance enquiries with their payment card at almost every ATM. All major card issuers and ATM operators currently choose to become Members of LINK. This helps ensure that consumers in the UK have the choice of accessing cash should they wish to.
6. Cash continues to be in long-term decline in the UK. LINK ATM transactions are down 3% compared to the same period last year and 38% down on pre-pandemic levels. LINK has continued to manage the network through that long-term decline and remains committed to protecting free access to cash for as long as it is needed.
7. The LINK network is based on a highly resilient real-time high-volume infrastructure, currently supplied by Vocalink. LINK is the network operator, and the systemic risk manager.
8. LINK is regulated by the PSR and the Bank of England and values a collaborative and strategic relationship with both. One effect of the Financial Services and Markets Bill,

## Final

should it become law, will be that LINK will also be regulated by the Financial Conduct Authority.

### **LINK's General Feedback to the PSR on Specific Direction 12**

9. Since the introduction of SD8 (then followed by SD12), LINK has reported to the PSR formally on a monthly basis on the various requirements.
10. At each review of SD8, the PSR concluded that LINK's delivery of its commitments to preserve access to cash had been effective.
11. While LINK has set its own commitments including those relating to reporting on a voluntary basis, the PSR's general support and engagement over the period has been helpful in achieving this.
12. SD12 also provides some clarity for LINK's membership on the PSR's priorities. LINK's membership can find it easier to meet funding calls if they are aligned to a regulatory requirement contained in a Specific Direction.

### **Question 1: How effective SD12 has been in ensuring appropriate policies and measures are in place to support the maintenance of a broad geographic spread of the FTU ATM LINK network in the UK and meet service-user needs.**

13. LINK's commitments have worked effectively for consumers by maintaining the broad geographic spread of the free-to-use cash network and LINK has met all the requirements contained within SD12. However, given that LINK sets its commitments itself on a voluntary basis and without direction from the PSR, SD12 has itself had no direct impact on LINK's commitments or on protecting free-to-use ATMs.
14. LINK publishes a monthly "Footprint Report" that tracks the Protected ATM network and, at the time of writing, there are 18 areas where LINK is actively seeking a replacement for a closed Protected ATM, out of a network of over 3,300 Protected locations. Over 100 closed Protected ATM locations have been resolved, either through the free market or through LINK action (either Direct Commissioning or the offer of Premiums). It is reasonable to assume that many of those communities where LINK's activity has secured a replacement ATM would not have free cash access today were it not for LINK's work.
15. LINK remains committed to the geographic spread of the free access to cash network and will continue to implement Policies to protect it for as long as it is needed.

### **Question 2: How well the requirements under SD12 have worked in practice in relation to maintaining and replacing Protected ATMs.**

16. The most important consideration is that, over the period that SD8 and SD12 have been in force, LINK's commitments have worked well for consumers and have protected free access to cash, including throughout the coronavirus crisis. The PSR's general support and engagement has been helpful in achieving this.
17. However, as noted above, given that LINK sets its commitments on a voluntary basis and without regulatory direction, the requirements under SD12 have no direct impact on LINK's work to maintain and replace Protected ATMs.

### **Question 3: Whether the monitoring requirements under section 8 of SD12 have led to sufficient transparency, if any of it is superfluous, or if any further aspects require monitoring.**

## Final

18. LINK considers transparency to be important and publishes a “Footprint Report” monthly that meets the requirements of SD12. However, LINK publishes this material on a voluntary basis and would do so regardless of whether SD12 existed or not.
19. Given there are very limited requests for further information, LINK concludes that sufficient transparency is being provided. LINK also notes that, due to the competitive nature of Direct Commissioning, there is some data such as that relating to bids that is commercially sensitive and cannot be made public.

**Question 4: Whether SD12 should remain in place, given some of the wider initiatives that have been introduced. These include, among others, the [Financial Services and Markets Bill](#).**

20. LINK’s voluntary commitments have ensured continued satisfactory free access to cash. LINK will continue to deliver on the commitments it has made for as long as consumers need them.
21. Given the Government’s intention to legislate to support cash through the Financial Services and Markets Bill, LINK’s view is that this could be an appropriate point to retire SD12.

**-ENDS-**

# Lloyds Banking Group

LLOYDS  
BANKING  
GROUP



**LLOYDS BANKING GROUP PLC**  
**Response to: First review of Specific**  
**Direction 12 (LINK)**

21<sup>st</sup> April 2023

[Redacted content]

## Section 1: Executive Summary

Lloyds Banking Group (LBG) is pleased to respond to the PSR's review of Specific Direction 12 (LINK). Protecting access to cash is vital for those who rely on it, and we are committed to maintaining this for as long as it is needed. The opportunity to respond is timely given the upcoming legislation on cash access services. We are supportive of legislation being introduced to ensure consumers continue to have access to cash.

In November 2021, we responded to the PSR's CP21/9: Draft Specific Direction on maintaining free-to-use ATMs. In this current *call for views*, many of our observations and positions are the same, with a particular focus on the effectiveness of SD12. We believe LINK's policies have been helpful in ensuring the broad geographic spread of ATMs, which has helped ensure cash provision in the UK remains strong. However, the landscape continues to evolve, and we have some recommendations how SD12 could be more effective to support cash provision where it is required.

### **Given upcoming legislation, there should be a review of the PSR's Specific Direction To ensure it remains appropriate**

We appreciate the outcomes delivered as a result of the PSR's Specific Direction requirements and continued engagement from LINK. We believe LINK's policies have been helpful in ensuring the broad geographic spread of ATMs, which has helped ensure cash provision in the UK remains strong. It could soon be that consumer cash needs will be protected via legislation from the upcoming Financial Services and Markets Bill. Given these developments and the various mechanisms the industry has agreed to put in place to meet consumer cash needs, we would recommend a review of SD12 once these legislative and regulatory changes are confirmed.

### **There is need for a more dynamic definition of Defined Radius to reflect rural and urban locations**

Assuming SD12 remains necessary, the definition of Defined Radius is still based on a universal 1km and does not reflect the reasonable amount of travel required to access free cash in rural areas, nor that people commonly access cash where they shop, work and live. As such we believe there should be a more dynamic definition of Defined Radius for cash withdrawal ATMs, which clearly differentiates between rural and urban areas (with a different radius for each) and reflects differing cash needs based on economic activity and population size. A helpful precedent is the Post Office SLA which reflects a 3-mile radius for rural settings, and 1 mile radius for non-rural.

### **Assessments should be based on a Minimum Population Definition**

We believe the assessment of cash needs, including the need to replace a Lost ATM in a Protected Area, should be based on a minimum size of population in the area concerned, in order to justify provision of an access source. To ensure maintenance of proportionate infrastructure and to avoid bringing unnecessary cost of infrastructure, there should also be a local assessment of actual demand before any decision is made to provide a new access source.

### **There should be a regular review of Protected Status ATMs**

We would recommend that there is a regular review of the status of any Protected areas to confirm if new free access has been created. For instance, Protected status should be removed if another ATM/cash access source is installed near to a Protected ATM.

### **There should be a mechanism to avoid gaps in provision following closures and conversions**



We believe there needs to be a mechanism in place to prevent there being any lag in deployment when an ATM deployer announces a closure or conversion. We would advocate more proactive interventions, such as a mandatory notice period being required ahead of closure or conversion, or for incumbent deployers to be prevented/prohibited from ceasing trading a replacement deployer can be secured and an ATM installed. This would limit customer detriment, so regular users of a given ATM can plan how to access cash in future once notice is given.

### **More transparency of LINK's decision-making processes**

In order to better serve communities, we would welcome further transparency in LINK's reporting under SD12. We would like to see available data on a proactive basis in greater detail, namely, area specific detail of ATMs under consideration and effectiveness of intervention.

## **Section 2: Response to Consultation Questions**

### **1. How effective SD12 has been in ensuring appropriate policies and measures are in place to support the maintenance of a broad geographic spread of the FTU ATM LINK network in the UK and meet service-user needs.**

We believe LINK's policies have been helpful in ensuring the broad geographic spread of ATMs, which has helped ensure cash provision in the UK remains strong. However, the landscape continues to evolve, and we have some recommendations on how SD12 could be more effective to support cash provision where it is required.

The current defined radius for withdrawal ATMs should be more flexible where required. Policies should reflect the difference between rural and urban locations to ensure an appropriate coverage that matches these locations. SD8 required LINK to provide an outline of how Defined Radius will be set and applied flexibly where appropriate to reflect travel conditions on the ground. In SD12, this was updated with flexible application where appropriate to reflect actual travel conditions on the ground and as per LINK's Protected ATM Policy, "[to] accurately reflect local circumstances". We believe a similar approach should be applied to reflect the reality of rural life compared to urban. The definition of Defined Radius is still based on a universal 1km and does not reflect the reasonable amount of travel required to access free cash in rural areas, nor that people commonly access cash where they shop, work and live. As such we believe there should be a more dynamic definition of Defined Radius, which clearly differentiates between rural and urban areas (with a different radius for each) and reflects differing cash needs based on economic activity and population size. A helpful precedent is the Post Office SLA which reflects a 3-mile radius for rural settings, and 1 mile radius for non-rural.

To support LINK's replacement procedure, it may be more useful to mitigate the sudden closure/conversion of Independent ATMs, e.g. through provision of mandatory notice periods. We acknowledge that the operator of LINK must complete the overall ATM Replacement Procedure process, including any mitigation activities, within six months of any Protected ATM being identified as a Lost ATM. This helps to ensure prompt action to replace cash provision. However, we believe there need to be mechanisms in place to prevent there being any lag in deployment when an ATM deployer announces a closure or conversion. We would advocate more proactive interventions, such as a mandatory notice period being required ahead of closure or conversion, or for incumbent deployers to be prevented/prohibited from ceasing trading until a replacement deployer can be secured and an ATM installed. This will be useful to limit customer detriment, so regular users of a given ATM can plan how to access cash in future once notice is given.



We believe consideration of cash needs, including need to replace a Lost ATM in a Protected Area, should be based on there being a minimum size of population in the area concerned, in order to justify provision of an access source. To ensure proportionality and to avoid bringing unnecessary cost of infrastructure, there should also be a local assessment of actual demand before any decision is made to provide a new access source. For example, if a shop which provides cashback or hosts an ATM reduces opening hours because of a lack of local demand (even if there is a minimum population), there would be little value in installing other costly infrastructure – such as new external ATMs. The same would apply if a bank branch or a Post Office decided to reduce its opening hours because of declining demand. However, this would of course need to be assessed at a local level. There is precedence in existing SD12 requirements (section 5.1) to make a local assessment, where LINK must set out the criteria the operator of LINK intends to use to determine the circumstances in which alternative cash access, including but not limited to the Post Office, will be considered as an adequate substitute for a Lost ATM. We believe that it would improve the effectiveness of SD12 to include an assessment of population, demand and therefore true cash requirements.

Finally, we would recommend that there should be a regular review of the status of any Protected areas to confirm if new free access has been created. For instance, protected status should be removed if another ATM/cash access source is installed near to a Protected ATM. This review should take place at a reasonable frequency (e.g. every three years) which strikes the right balance between cost effectiveness of unnecessary retention of Protected status and the resource required to conduct the review. This review should also consider alternative provision in the area, not just ATMs.

**2. How well the requirements under SD12 have worked in practice in relation to maintaining and replacing protected ATMs.**

Protected premiums should be focussed on areas of need and not on high volume ATMs which do not require the premium to be maintained, e.g. out of town supermarket sites. Given the breadth of our customer base, we have been able to examine the levels of activity at Protected ATMs and observe that the majority of Protected ATMs have the highest level of activity in the network, indicating they do not always need supplemental financial support. c. 70% of Protected Premiums go to the busiest (and therefore most profitable/economically viable) Protected ATMs. This uneven distribution could indicate that some of these protected ATMs may not need protection given their rate of use. Issuers continue to incur incremental fees associated with the designation of Protected ATM. We value the support provided by Low Volume Premiums but given the activity levels, it suggests the Protected ATM Premium is not always required and not fulfilling its original purpose.

**3. Have the monitoring requirements under section 8 of SD12 led to sufficient transparency, if any of it is superfluous, or if any further aspects require monitoring.**

The operator of LINK monitors and publishes the ATM Footprint Report on a monthly basis. This is retrospective and displays a total number of ATMs which are protected, closed and targeted for closure. However it excludes data such as location of ATMs. From this data, firms cannot interpret where or why ATMs are being protected, closed or targeted for replacement. We believe that in the interest of transparency, to understand customer behaviour and to improve effectiveness, LINK should include this geographical and contextual data to help firms understand how customers are using the infrastructure. In order to better serve communities and customers we would also find it particularly helpful to see the following data included in a monthly report, on a proactive basis:

- A list of all areas at risk/under consideration and their current status in real time, rather than retrospectively.
- A breakdown of costs between Direct Commissioned ATMs and those installed as a result of a community request.
- Evidence of effectiveness of new ATMs e.g., how much they are being used by consumers.

This would be consistent with the goals of the existing SD12, Section 5.1.3 which requires that the operator of LINK must have in place effective policies and measures which “set out what the Filters are and how the operator of LINK will apply its Filters” and Section 5.1.4 “set out the criteria the operator of LINK intends to use to determine the circumstances in which alternative cash access, including but not limited to the Post Office, will be considered as an adequate substitute for a Lost ATM”. Understanding local demand, more viable alternative solutions and potentially the reasons behind a closure would help to determine whether like for like ATM replacement and direct commissioning is appropriate. For example, if an ATM has been closed due to lack of demand, it would not make sense to install a replacement ATM at inflated costs.

#### **4. Should SD12 remain in place, given some of the wider initiatives that have been introduced. These include, among others, the Financial Services and Markets Bill.**

We appreciate the outcomes delivered as a result of the PSR’s Specific Direction requirements and continued engagement from LINK. We believe LINK’s policies have been helpful in ensuring the broad geographic spread of ATMs, which has helped ensure cash provision in the UK remains strong. Given the upcoming Financial Services and Markets Bill, it is likely that consumer cash needs will be protected by legislative requirements and the various mechanisms the industry has agreed to put in place to meet these. There is now greater clarity on HMT’s proposals to introduce legislation to ensure access to cash is maintained. It could be that the Specific Direction may no longer be necessary and brings unnecessary cost to LINK, estimated at c.£150k per annum<sup>1</sup>. Since the last consultation on SD12, there is now a Coordinating Body that evaluates potential cold spots and potential viable solutions to address gaps (with a strong focus on multiple existing and future innovations which can be deployed). If the Specific Direction remains in place there could be a risk of duplication. It could soon be that consumer cash needs will be protected via legislation from the upcoming Financial Services and Markets Bill. Given these developments and the various mechanisms the industry has agreed to put in place to meet consumer cash needs, we would recommend a review of SD12 once these legislative and regulatory changes are confirmed.

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<sup>1</sup> [LINK's response to the PSR's "CP21/9: Draft Specific Direction on maintaining free-to-use ATMs – Nov 2021](#)

# NatWest Group

**1. How effective SD12 has been in ensuring appropriate policies and measures are in place to support the maintenance of a broad geographic spread of the FTU ATM LINK Network in the UK and meet service-user needs**

Since Specific Direction 12 came into operation last year, we believe overall it is working well in supporting LINK to ensure a good geographic spread of free-to-use ATMs. As the bank operating the largest FTU ATM network, at NatWest Group we understand the importance of access to cash for our customers and are committed to supporting the important role that LINK plays to maintain the UK-wide ATM network.

**2. How well the requirements under SD12 have worked in practice in relation to maintaining and replacing protected ATMs**

LINK's work to maintain and replace protected ATMs is largely effective through its Direct Commissioning process. We are aware that when new ATMs are required in communities, challenges can arise identifying a practical location to deploy a machine for example meeting requirements around security, suitable access or agreeing necessary planning consent.

**3. Whether the monitoring requirements under section 8 of SD12 have led to sufficient transparency, if any of it is superfluous, or if any further aspects require monitoring**

We have found the reporting process to be transparent and do not believe any further aspects require monitoring.

**4. Whether SD12 should remain in place, given some of the wider initiatives that have been introduced. These include, among others, the [Financial Services and Markets Bill](#)**

NatWest Group welcomes measures in the Financial Services and Markets Bill to ensure the long term availability of withdrawal and deposit cash access. We look forward to the Bill receiving Royal Assent and the publication of HMT's Access to Cash policy statement to provide greater clarity on future access to cash requirements and corresponding FCA oversight. Given detail of these regulatory requirements are still in development, and the scaled deployment of cross-industry access to cash solutions (e.g. shared banking hubs) through Cash Access UK is in progress, we believe it would be beneficial for SD12 to be maintained until these new arrangements have had time to mature.

# NoteMachine

## NoteMachine PSR Consultation Response – Specific Direction 12 (LINK)

### Summary

1. NoteMachine welcomes the opportunity to submit its response to this consultation, given our long-standing commitment to protect free access to cash in the UK. NoteMachine is fully engaged with policymakers, officials, regulators, retailers, financial institutions, and consumer groups on this issue.
2. We welcome the Payment Systems Regulator's (PSR) commitment in its strategy to ensure there is good geographic availability of free to use ATMs. It is key that this coverage is distributed based on where there is most need.
3. Access to cash remains a vital part of the UK's payment landscape. According to the Bank of England, over 5 million adults rely on cash in their day-to-day lives<sup>1</sup>, and 64% of people believe cash remains essential to society<sup>2</sup>. As such it is of vital importance this is protected to ensure the needs of people and communities across the UK.
4. As part of our response to the consultation, we would like to highlight NoteMachine's disappointment that the PSR has so far failed to provide the necessary oversight and transparency in relation to LINK that it needs to in order to sufficiently address the ongoing reduction in free access to cash. This lack of oversight has led to a reduction in the UK ATM estate, driven by a real terms reduction in the interchange fee and the removal of the independent fee setting mechanism.
5. Similarly, while the monitoring requirements SD12 establishes go some way in providing clarity on the UK ATM estate, these do not go far enough in providing the transparency and thoroughness needed in managing this issue – and crucially, only provides protection for Protected ATMs, not the whole estate.
6. Regardless of changes made as a result of the Financial Services and Markets Bill, and subsequent FCA policy statement, greater clarity on the objectives and decision-making process within LINK is needed to ensure independent ATM operators are able to effectively make decisions about the future of their estate. This will then lead to a better understanding of the challenges facing the sector, which is leading to a successive decline in FTU ATMs as operators are left with no choice but to convert to PTU.

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<sup>1</sup> Bank of England, Update on the future of Wholesale Cash Distribution in the UK, December 2021  
<https://www.bankofengland.co.uk/paper/2021/update-on-the-future-of-wholesale-cash-distribution-in-the-uk>

<sup>2</sup> NoteMachine, Future of Cash Report 2022



## Questions

**Question 1: How effective SD12 has been in ensuring appropriate policies and measures are in place to support the maintenance of a broad geographic spread of the FTU ATM LINK Network in the UK and meet service-user needs?**

7. While digital payments are increasing, cash remains the default choice of payment for millions of consumers, and businesses, all who are suffering from an eroded cash infrastructure. We therefore welcome the PSR's commitment to ensure good availability of cash from free to use ATMs.
8. Recent data shows that cash is still being heavily used across the UK. In January 2023 cash withdrawal volumes were 19% higher than they were in January 2021<sup>3</sup>. LINK data also shows that people withdrew larger amounts of money last year (£7.5m) than the previous two years (£7.4m in 2021 and £7m in 2020).<sup>4</sup>
9. Data published by the Association of Convenience Stores (ACS) also shows that cash has continued to be used for the vast majority of payments in its members' stores throughout the pandemic. Pre-pandemic, cash was responsible for between 70-80+% of transactions, and since April 2020 has continued making up around 60-70% of transactions.<sup>5</sup>
10. However, in its current form SD12 does not support the broad geographic spread of free-to-use (FTU) ATMs or meet consumer need, as it fails to account for where cash is used or the interchange fee which provides the funding required to support the free-to-use network.
11. Successive cuts to the interchange fee which provides the funding necessary to support FTU ATMs, is forcing independent ATM deployers (IAD's), such as NoteMachine to convert machines to a pay-to-use (PTU) model. It is crucial a fair settlement for the interchange fee is achieved so IADs like NoteMachine can continue to provide vital support to communities where free access is needed most.
12. Without sufficient funding for free ATMs independent operators which make up 70% of the ATM market, will be forced to convert ATMs to a pay to use model or close machines altogether.
13. To ensure a broad geographic spread of free to use ATMs, it is key that this coverage is distributed based on where there is need, and that free access to cash is made available close to hubs of economic activity, where cash is being used.

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<sup>3</sup> [Nationwide, Cash usage rises for first time in 13 years, January 2023](#)

<sup>4</sup> [LINK, Statistics and Trends](#)

<sup>5</sup> NoteMachine, Future of Cash Report 2022 - See appendix B



**Question 2: How well the requirements under SD12 have worked in practice in relation to maintaining and replacing protected ATMs.**

- 14. As it stands, protected ATMs only represent a very small percentage of the whole UK ATM estate. Out of the 39,429 free-to-use ATMs across the country, only 3,340 FTU ATMs are considered 'protected' as part of the defined radius rule enforced by SD12 and determined by LINK.<sup>6</sup>
- 15. Under the current rules ATMs are designated as 'protected' depending on the distance from another FTU ATM. As part of this, LINK determine what that distance should be, however they have been consistently using the 1km rule which was previously determined as unsuitable as it does not reflect the reality of local circumstances.<sup>7</sup>
- 16. Despite the decline in available ATMs, protected ATM numbers have failed to increase to counteract this issue. The NoteMachine estate has 421 number of protected ATMs, out of 9,100 across the UK, representing just 5% of NoteMachine's estate.

Month	Number of Protected ATMs	Month	Number of protected FTU NM ATMs
March 2023	Data not available	March 2023	421
February 2023	Data not available	February 2023	421
January 2023	3,340	January 2023	419
December 2022	3,335	December 2022	416
November 2022	3,322	November 2022	416

- 17. Additionally, the rate of interchange fee for protected ATMs hasn't been increased in line with rising interest rates which represents a real terms cut to funding that supports these ATMs. Ultimately this lack of funding also puts protected ATMs at risk of closure or converting to PTU as they become uneconomic to run.
- 18. Overall, as more ATMs move to a PTU model, it is clear that SD12 in its current form has limitations in how it protects ATMs in practice – only covering the small proportion of the ATM estate that are defined as Protected ATMs. Indeed, the definition of these ATMs should also be re-clarified in any future document.
- 19. Crucially, the directive does not provide any protection for the remainder of the ATM estate, with the only other objective defined within the document being related to maintaining a 'broad geographic coverage' of the FTU ATM network. These are clear shortcomings in the context of declining access to cash more broadly.

**Question 3: Whether the monitoring requirements under section 8 of SD12 have led to sufficient transparency, if any of it is superfluous, or if any further aspects require monitoring.**

<sup>6</sup> [LINK, Monthly Report, February 2023](#)

<sup>7</sup> LINK Protected ATM Policy v5.0, Section 3.2, July 2022





20. The monthly monitoring requirements LINK must meet in terms of reporting any changes to the Protected ATM estate are sufficient in demonstrating the raw, month-on-month numbers. This is providing useful oversight for operators and sets a standard of transparency of reporting that should be universal across the sector and various LINK processes – notably around the interchange fee.
21. However, the issue lies not in the monitoring requirements themselves but what they demonstrate about the state of the Protected ATM network in the context of dwindling access to cash in the UK. The figures released each month demonstrate the stagnation that is occurring in the number of Protected ATMs in the network, relative to the percentage increase in Notemachine's PTU estate – as highlighted above.
22. These monitoring requirements should remain in place going forward, regardless of future measures set out in the Financial Services and Markets Bill and/or FCA policy statement. Continued, close scrutiny of the Protected ATM network remains critical, given the failure of the PSR in intervening to help deliver a sustainable solution to correct the ongoing closures of bank branches and commercial unviability of operating a free to use ATM network.

***Question 4: Whether SD12 should remain in place, given some of the wider initiatives that have been introduced. These include, among others, the Financial Services and Markets Bill.***

23. Notemachine welcomes many of the measures contained in the Financial Services and Markets Bill aimed at protecting access to cash. We have worked extensively with MPs and Peers on a cross-party basis throughout the lifecycle of the Bill to ensure that the FTU ATM network is protected in a sufficient manner by the new legislation.
24. The Bill is a step in the right direction; however, it does not go far enough in addressing the fundamental challenges facing the ATM estate, highlighted throughout this response and by Notemachine in all communications on this issue. More specific guidance is required from the Government and regulators on this matter following the completion of the Bill's passage through Parliament, and we look forward to engaging with all parties on this going forward.
25. In our view, in lieu of this additional detail, the Bill as it stands does not contain sufficient measures around transparency and oversight that would result in SD12 being no longer needed as a monitoring mechanism. The directive should therefore remain in place, and within reasonable scope, be expanded in order to provide greater oversight of LINK and transparency around decision-making, particularly in relation to the setting of the interchange fee and the strategic direction of LINK. This is critical – as lack of transparency from LINK regarding its strategy will lead to under-investment in the network due to the uncertainty created amongst operators – further weakening free access to cash.

## About NoteMachine

NoteMachine is the UK's second largest independent ATM deployer, representing 20% of the market with 9,100 cash machines across the UK. NoteMachine is owned by The Brinks Company, a global leader in total cash management operating in 53 countries worldwide.

# Scottish Grocers' Federation

Payments Systems Regulator

E-mail: [REDACTED]

17<sup>th</sup> April 2023

To whom it may concern,

## PSR – Call for views: First review of Specific Direction 12 (LINK)

The Scottish Grocers' Federation (SGF) is a trade association for the Scottish Convenience store sector. There are 5,098 convenience stores in Scotland, which includes all the major symbol groups, co-ops and convenience multiples in Scotland. SGF promotes responsible community retailing and works with key stakeholders to encourage a greater understanding of the contribution convenience retailers make to Scotland's communities. In addition, Convenience stores are known to be economic multipliers and an important source of local employment, providing over 49,000 jobs in Scotland.

Convenience stores trade across all locations in Scotland, providing a core grocery offer and expanding range of services in response to changing consumer demands close to where people live. According to our Scottish Local Shop Report 2022, the valued services provided by local shops include **free-to-use cash machines (49%), cashback (70%), and charged cash machines (23%). It is also the case that 100% of stores offer cash as a payment method**, confirming that cash is still an essential aspect of trade for the convenience sector.

With the UK convenience sector expected to grow to £48.6bn by 2025, the sector is more relevant than ever to every type of customer and has key social benefits and is of key economic value to the economy. Over the last year, the UK convenience sector contributed over £9.7bn in GVA and over £9bn in taxes.

SGF welcomes the opportunity to respond to the first review of Specific Direction 12 (LINK).

### PRS Consultation Parts 1-4

1. How effective SD12 has been in ensuring appropriate policies and measures are in place to support the maintenance of a broad geographic spread of the FTU ATM LINK network in the UK and meet service-user needs.

1

Find us on



2. How well the requirements under SD12 have worked in practice in relation to maintaining and replacing protected ATMs.
3. Whether the monitoring requirements under section 8 of SD12 have led to sufficient transparency, if any of it is superfluous, or if any further aspects require monitoring.
4. Whether SD12 should remain in place, given some of the wider initiatives that have been introduced. These include, among others, the [Financial Services and Markets Bill](#).

## Parts 1&2

SGF welcomes the work carried out by LINK as part of their responsibilities and requirements as set out under SD12 to maintain, protect and expand the free-to-use ATM network in the UK and Scotland. In addition, SGF notes that the number of free-to-use machines in Scotland increased from 2,761 in January 2021 to 2,845 in January 2023. With a similar increase seen across the UK.

SGF acknowledges the work being carried out by LINK towards ensuring that communities can still access cash for free, for example, through the Financial Inclusion Programme and Retail Centre Policy. While closely monitoring the ongoing situation through the Access to Cash Review and Access to Cash in Rural Communities report.

However, SGF also notes that the percentage of convenience stores providing free to use cash machines in Scotland declined from 55% in 2020 to 49% in 2022 (Local Shop Reports 2020 and 2022), with the overall percentage providing cash machines saw a similar decline of 5% over the same period.

Free and reliable access to cash is still essential for many communities and the businesses that operate within them. Convenience stores across Scotland provide an essential local service for their communities. In many cases, free access to cash encourages footfall and is an important part of the offer available for customers. As well as encouraging people to shop locally, with a knock-on benefit for other local businesses and high street shopping centres. This is particularly true for many rural, remote, elderly and deprived communities. Including many vulnerable individuals and households.

SGF is not aware of any issues relating to free access to cash in specific locations or communities and welcomes the work that LINK has done to protect the network in Scotland.



# Tesco Bank



### Tesco Bank view on PSR Specific Direction 12 for publication

**1. How effective SD12 has been in ensuring appropriate policies and measures are in place to support the maintenance of a broad geographic spread of the FTU ATM LINK network in the UK and meet service-user needs.**

Tesco Bank is concerned that the existing policy currently has a narrow view of the requirements in relation to where an ATM should be located, focusing on a geographical proximity measure ‘as the crow flies’. We recommend that the policy should instead focus on where the cash customers are located, where they live and shop and in turn determine if there are sufficient ATMs services to meet their needs.

We also encourage the policy to not only reference ‘cold spots’, but to also consider consumers who may be vulnerable and who are dependent on cash access in all environments. These considerations may also include alignment to essential shopping needs and general movements.

We recommend that additional classification of protected access may be required for essential retail environments where a Defined Radius alternative may not be fit for purpose in terms of accessibility.

Further clarification of all specifications for ‘Defined Radius’ is also requested to ensure that generic measures are not applied which do not appreciate access limitations, or true accessible distance dependent upon location.

**2. How well the requirements under SD12 have worked in practice in relation to maintaining and replacing protected ATMs**

It is observed that the Direct Commissioning process is active, but further reporting information is required to measure the effectiveness of this process. It is a general observation that the volume of Direct Commissioning requests is increasing; however, this raises the concern that the Direct Commissioning process is not executing at a pace which is equal to the retraction of physical banking services. It is also recommended that an economic measure is applied regarding the economic performance of Direct Commissioning on LINK to ensure it is sustainable in the long term, and preferable to alternative options.

Existing regulations do not fully consider the customer’s needs. Several existing multi-sites (where a site has more than 1 ATM) provided by a single operator at the same location require protected status; however, as there is more than 1 ATM on site they do not currently qualify. The reason for multisite ATMs is due to high customer demand and they also provide redundancy should the companion ATM be unavailable. That multi-site ATMs do not qualify disadvantages ATM deployers who are committing to prioritising consumer need and service over a reduction in ATMs to qualify for a stronger Interchange classification.

**3. Whether the monitoring requirements under section 8 of SD12 have led to sufficient transparency, if any of it is superfluous, or if any further aspects require monitoring.**

More transparency is required. 8.1 monitoring must capture and report on the reasons why ATMs are being removed. Those reasons may include: closure due to inflationary cost increases which are not appropriately supported by ATM Interchange rates; too few transactions; and withdrawal of Landlord consent. Reasons should be collated and publicly reported to ensure complete transparency which can then be used to inform policy decisions.



**4. Whether SD12 should remain in place, given some of the wider initiatives that have been introduced. These include, among others, the Financial Services and Markets Bill.**

SD12 must remain in place; however, metrics must be implemented regarding the effectiveness and outcome of measures. Tesco Bank encourages the PSR and supporting regulators (FCA and Bank of England) to provide greater oversight of LINK to ensure both Issuer and Acquirer strategies are clearly aligned to the needs of consumers, ensuring Access to Cash objectives are met. These considerations apply not only to ATM network management, but also to the delivery of essential innovation, such as the development and scale of deposits through intelligent devices.

To protect access to cash commitments 5.1.1 in SD12, and policies and measures to review interchange for protected sites, must be applied to the wider ATM LINK network and not just protected sites, thereby ensuring clear transparency of the ongoing strategy and targets for the Interchange model.





# The Consumer Council



## Call for views: First review of Specific Direction 12 (LINK)

The Consumer Council Response

April 2023

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## 1. EXECUTIVE SUMMARY

The Consumer Council welcomes the opportunity to respond to this consultation, the Payment Systems Regulator (PSR) first review of Specific Direction 12 (SD12)<sup>1</sup>. We acknowledge and welcome PSR's commitment to protecting cash access.

When responding previously on this issue to regulators we felt that the regional nuances of Northern Ireland (NI) were not always fully considered when UK wide financial policy decisions were being made.

Our own research found that 21% of consumers have seen their local bank branch close within the last three years<sup>2</sup> which will have had a significant impact on cash access. The research shows that bank branch closures in Northern Ireland have had a greater impact on more vulnerable consumer groups. For example, of those consumers with a disability affected by a closure (23%), 94% said that a closure had an impact on them. 70% of these said this impact was a major one. Of those people on low incomes affected by closure (23%), 90% said there was an impact, with 60% of them saying this was major.

The Financial Conduct Authority (FCA), in conjunction with the PSR, published updated evidence mapping cash access on 16 June 2022<sup>3</sup>. It spotlights access to cash coverage within the fourth quarter of 2021, and shows that, overall, 82.4% of Northern Ireland consumers have a cash access point of some kind, including fee charging ATMs and cashback services, within 1km of their home, which is much less than the 95.7% for the UK as a whole<sup>4</sup>.

According to LINK statistics<sup>5</sup>, NI remains the most cash heavy of the nations with banking customers here withdrawing an average £2,266 in 2022 compared to the South-West, where the average customer withdrew £1,069.

We support SD12 and its aim to give a broad geographical coverage of cash access. However, given the rural nature of NI and our lower levels of financial capability, we believe that NI is particularly vulnerable to the impact of bank closures, ATM withdrawals and access to cash issues, perhaps more so than other parts of the UK, and that specific interventions to address consumer needs may be required for NI consumers.

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<sup>1</sup> <https://www.psr.org.uk/publications/consultations/call-for-views-first-review-of-specific-direction-12-link/>

<sup>2</sup> Access to Banking Report March 2023 - The Consumer Council

<sup>3</sup> [Access to cash coverage in the UK 2021 Q4 | FCA](#)

<sup>4</sup> [ibid](#)

<sup>5</sup> [LINK / Consumers withdraw £83bn from ATMs in 2022](#)

## 2. ABOUT US

The Consumer Council is a non-departmental public body (NDPB) established through the General Consumer Council (Northern Ireland) Order (The Order) 1984. Our principal statutory duty is to promote and safeguard the interests of consumers in Northern Ireland.

We are an insight-led evidence-based organisation:

- Providing consumers with expert advice and confidential guidance.
- Engaging with government, regulators, and consumer bodies to influence public policy.
- Empowering consumers with the information and tools to build confidence and knowledge.
- Investigating and resolving consumer complaints under statutory and non-statutory functions.
- Undertaking best practice research to identify and quantify emerging risks to consumers.
- Campaigning for market reform as an advocate for consumer choice and protection.

We have specific statutory duties in relation to energy, postal services, transport, water and sewerage, and food affordability and accessibility. These include considering consumer complaints and enquiries, carrying out research, and educating and informing consumers.

Our non-statutory functions educate and empower consumers against unfair or discriminatory practices in any market from financial services to private parking charge notices. Our interpretation of The Order gives us powers to tackle financial exclusion in Northern Ireland by working with The Executive, UK Government, and regulators to influence policy and empower consumers through education and increased awareness.

We also receive financial assistance from HMT under section 333S Financial Services Act 2000 for the purpose of acting against illegal money lending. Unlike the organisations funded in England, Scotland and Wales, we have no enforcement role and our work in this area is solely focused on research, empowerment and awareness, and the promotion of access to alternative forms of credit, including outreach and education programme. Our aim is to reduce financial exclusion in Northern Ireland and consequently reduce the risk of consumers using an illegal tender. HMT provide funding the Police Service of Northern Ireland for enforcement activity.

We are a designated super-complaints body set up under the Enterprise Act 2002 and the Financial Services and Markets Act 2000 Order 2013. Under both these Acts, the Consumer Council can, if we believe a market in UK is, or appears to be, significantly harming the interests of consumers, raise a super-complaint on behalf of consumers to the following regulators: Civil Aviation Authority (CAA), Financial Conduct Authority (FCA), Office of Rail and Road (ORR), Payment Systems Regulator (PSR), Competition and Markets Authority (CMA), Office of Communications (Ofcom), Office of Gas and Electricity Markets (Ofgem), Utility Regulator (UR) and Water Services Regulation Authority (Ofwat).

We are also a designated body under the Rural Needs Act 2016 and Section 75 of the Northern Ireland Act 1998. In this role, we aim to ensure government policies recognise consumer needs in rural areas, and promote equality of opportunity and good relations across a range of equality categories. Across all our areas of work, we pay particular regard to consumers:

- who are disabled or chronically sick;
- who are of pensionable age;
- who are on low incomes; and
- who live in rural areas.

We use a set of eight guiding principles (Figure 1) developed by the United Nations to:

- assess where the consumer interest lies; and
- develop and communicate our policies, interventions, and support.

These provide an agreed framework through which we approach regulatory and policy work.

**Figure 1: Guiding Principles**



The principles ensure we apply a consistent approach across our statutory and non-statutory functions, and in all our engagement with consumers and stakeholders.

They serve and protect consumers and set out the minimum standards expected from markets when delivering products or services, including in digital markets, in Northern Ireland. They also frame our policy position and approach to resolving consumer disputes with industry, offering a straightforward checklist to analyse and validate outcomes, in particular vulnerable groups.

### 3. RESPONSE TO CONSULTATION

In responding to this consultation, we believe it is important to consider some of the NI specific issues that are relevant in terms of the potential for consumer detriment and our levels of consumer vulnerability.

Our own research shows Northern Ireland residents are more dependent on social security payments. 74% of the lowest earning households' income in NI is made up of these payments compared to 62% in the UK.

The relationship between low-income and poverty in Northern Ireland has been well documented with NIs lowest earning households having a lower gross weekly income vs the UK at £241.12 (£271.30 is the UK average). Also, the discretionary income for NIs lowest-earning households has fallen by 47.2% over a one-year period from Q4 2021 to Q4 2022, leaving vulnerable households with a discretionary income of £18.63 to spend per week.<sup>6</sup>

The cost-of-living crisis impacts these households most, as they spend 54% of their income on housing, utilities, food, and transport, with neither wage growth nor welfare benefits fully compensating for the rise in inflation and interest rates.

The Consumer Council conducts regular temperature checks of consumer experience and sentiment. Our Q3 2022-2023 Consumer Pulse Survey of over 1,000 consumers found:

- 74% believed their household financial position was worse compared with 12 months before.
- 24% had £50 or less left in a typical month after paying their mortgage/rent and essentials.
- 41% had £150 or less left in a typical month after paying their mortgage/rent and essentials.
- 50% said their mental health had been negatively impacted by their financial situation.

The December 2022 Asda Income Tracker found that the weekly discretionary income of all Northern Ireland households averaged £93.37 compared to the UK's £208.76, the lowest value since Q2 2015.

According to the Financial Conduct Authority (FCA) Financial Lives Survey, NI consumers show higher levels of vulnerability – particularly “low capability” which is **27%** in NI against **19%** UK average in 2022. FCA defines low capability as “low knowledge of financial matters or low confidence in managing money (financial capability)<sup>7</sup>.

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<sup>6</sup> [103913 Consumer Council - NI Household Expenditure Tracker Q4 v2](#)

<sup>7</sup> [Financial Lives survey | FCA](#)

## Consumer Council Response to Questions

**Question 1:** *How effective SD12 has been in ensuring appropriate policies and measures are in place to support the maintenance of a broad geographic spread of the FTU ATM LINK network in the UK and meet service-user needs?*

&

**Question 2:** *How well the requirements under SD12 have worked in practice in relation to maintaining and replacing protected ATMs?*

Between May 2020 and May 2022 banks in Northern Ireland permanently closed 34 branches. A further 18 are due to close during 2023, meaning that in three years Northern Ireland will have lost 27%<sup>8</sup> of its total bank branch network.

The Consumer Council conducted research with over 1,000 NI consumers to ask about their experiences with banking access. The research also included geographical mapping to look at physical access to banking services (banks and post offices). The research found 21% of consumers have seen their local bank branch close within the last three years. It also found the following:

- Of those consumers affected by closure (21%), 84% said the closure had an impact on them, 48% said it has had a major impact on them and/or their local community.
- Of those consumers with a disability affected by a closure (23%), 94% said the closure had an impact on them, 70% of these said this impact was a major one.
- Of those people on low incomes (less than £20,000 per year) affected by closure (23%), 90% said there was an impact, with 60% of them saying this was major.
- For affected older consumers (25%), and those living in a rural area (25%) over half (54% and 53% respectively) stated that the impact on them or their local community had been a major one.
- Two fifths (40.2%) of the total population of Northern Ireland currently live within 1km in road distance of a banking service (bank or Post Office branch) and 66.7% of people live within 2km in road distance. This means that, for a large proportion of consumers, most journeys to access a banking service would, in all probability, need to be carried out using a vehicle.
- One fifth (21.2%) of the rural population live within 1km of a banking service. More than 59% live further than 2km away.
- 44% of people aged over 65 live within 1km of a banking service. This figure is 46.3% for individuals with a disability. Over a third (38.1%) of Northern Ireland's most disadvantaged consumers<sup>9</sup> live more than 1km away from a banking service.

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<sup>8</sup> Based on Open Banking API data obtained in May 2020 and subsequent bank branch announcements



The effects of bank branch closures have been considerable, though it might not be immediately obvious when looking at some of the data on a UK basis. When considering statistics on access to cash, bank branches and ATMs<sup>10</sup>, NI compares well in terms of bank branches per head of population (See Figure 1). There are 1.7 banks or building societies per 10,000 in NI compared to the UK average of 1.2.

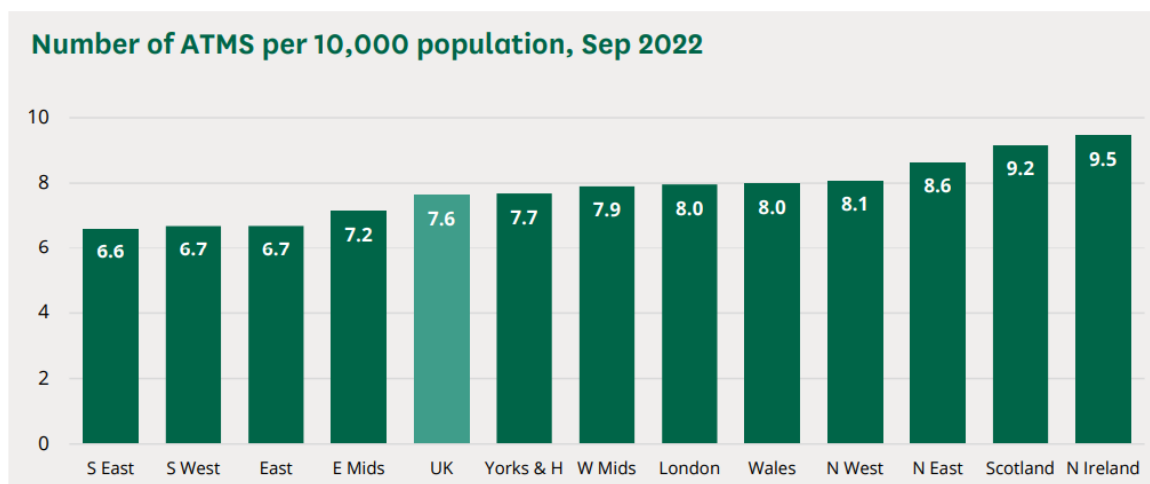
**Figure 1**



Source: ONS, [Business counts](#) and [Population estimates](#) for 2020; House of Commons Library calculations

Looking at ATM numbers, NI tops the poll with 9.5 ATMS (both free and fee charging) for every 10,000 people. (See Figure 2)

**Figure 2**



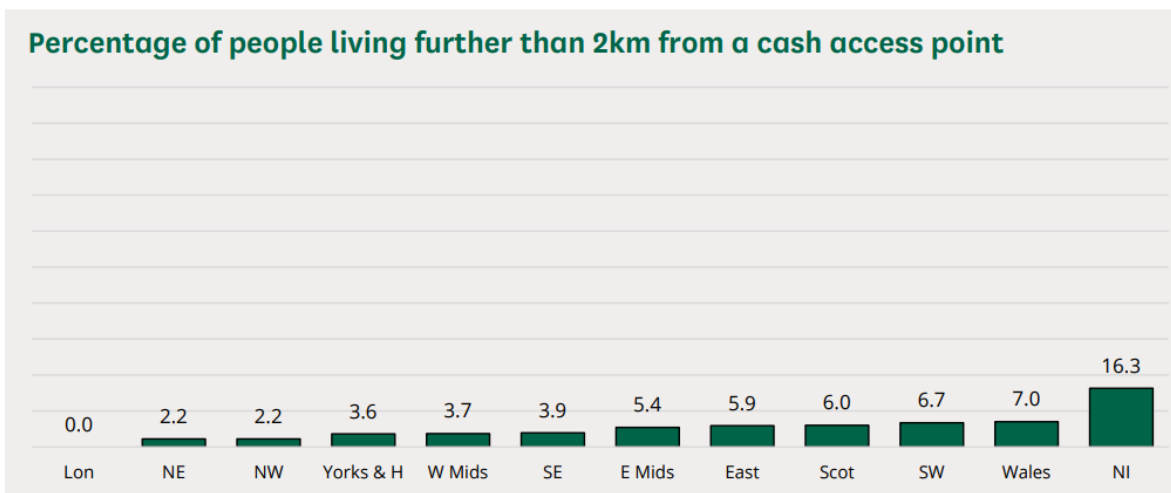
Source: LINK, [Constituency data](#) for Sept 2022; ONS, [Population estimates](#) for 2020, and House of Commons Library calculations.

<sup>9</sup> The most disadvantaged parts of the UK are based on the Indices of Multiple Deprivation utilising Demographic Statistics, NISRA ([www.nisra.gov.uk/ninis](http://www.nisra.gov.uk/ninis)) and Northern Ireland Small Area data from NISRA (<https://www.nisra.gov.uk/support/geography/northern-ireland-small-areas>). This study analyses data for disadvantaged individuals based on the top 30% in Northern Ireland.

<sup>10</sup> [CBP-8570.pdf \(parliament.uk\)](#)

However, NI has a high rural population, which means over 16% of people live more than 2km away from FTU ATM. This is by far the highest of all UK regions, more than doubling the second highest figure of 7% for Wales as seen in Figure 3.

**Figure 3**



Source: FCA, [Access to cash coverage in the UK 2021 Q4](#), June 2022 - access to any of bank, building society, Post Office branches or ATMs (free or paid) - does not include cashback

Often when banks close, the ATMs are also removed. This can have a detrimental effect on a community's access to cash. NI is a region of 'cash preferers', withdrawing larger amounts from cash machines than their neighbours in the rest of the UK. The latest statistics from LINK confirm this<sup>11</sup> and a retrospective look at previous LINK statistics show that NI is consistently higher in its use of cash.

However, as the tables above show, we have to travel further to access our cash. Our research also shows that two fifths (40.2%) of the total population of Northern Ireland currently live within 1km in road distance of a banking service (bank or Post Office branch) and 66.7% of people live within 2km in road distance. This means that, for a large proportion of consumers, journeys to access a banking service would, in all probability, need to be carried out using a vehicle.

We also know that branch closures impact more vulnerable consumers. Of those consumers with a disability affected by a closure, 94% said the closure had an impact on them, 70% of these said this impact was a major one.

Of those people on low incomes affected by closure, 90% said there was an impact, with 60% of them saying this was major one. One fifth of the rural population live within 1km of a banking service. More than 59% live further than 2km away.

SD12 has undoubtedly helped protect access to free to use (FTU) ATMs, the issue of cash access remains important. We know from our work as a member of the LINK Consumer Council that NI has the highest percentage of unresolved Financial Inclusion Areas<sup>12</sup>.

<sup>11</sup> [LINK / Consumers withdraw £83bn from ATMs in 2022](#)

<sup>12</sup> [consumer-council-annual-report-2022-v2.pdf \(link.co.uk\)](#)

## LINK Financial Inclusion Programme By Region

Country	Number of Areas Resolved by ATMs	Number of Areas Resolved By Post Office	Number of Areas Resolved By Cash at the till	Total Percentage of Areas Resolved
England	1282	314	27	85%
Scotland	216	50	12	83%
Wales	250	85	5	77%
Northern Ireland	70	7	0	85%
<b>Total</b>	<b>1818</b>	<b>456</b>	<b>44</b>	<b>83%</b>

Therefore, we believe more action is needed to meet the needs of consumers which may not simply be confined to improving access to cash. The issue of digital inclusion must also be considered in tandem with access to cash so that solutions can be found for consumers, particularly in rural areas, where the provision of a FTU ATM may not be the solution to the problem. We understand that this may be outside the provisions of SD12, however, it is an important point in relation to addressing the issues of poor access to cash.

**Question 3:** *Whether the monitoring requirements under section 8 of SD12 have led to sufficient transparency, if any of it is superfluous, or if any further aspects require monitoring.*

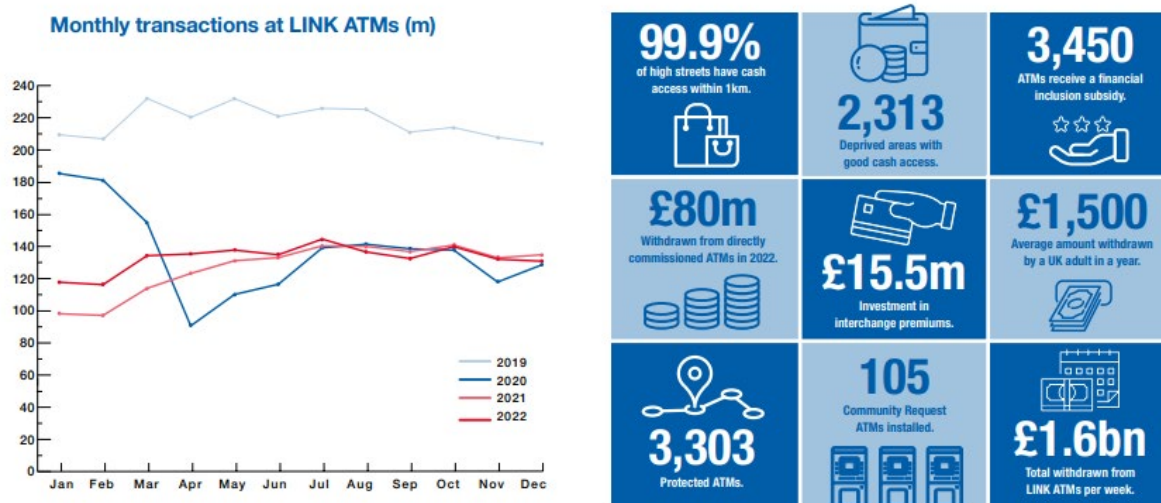
Section 8 of SD 12 refers to monitoring and reporting requirements of LINK. The operator of LINK must monitor and report to the PSR on a monthly basis on the number and location of pay to use and FTU ATMs, including details around any changes or planned changes to these<sup>13</sup>.

As stated above, we are a member of the LINK Consumer Council which meets quarterly. We receive detailed information on the provision of ATMs, LINKs financial inclusion programme, its work to promote access to cash via a variety of initiatives including cash at the till (cash back without purchase) protection of ATMs, the ATM community request facility and communication campaigns to increase awareness.

<sup>13</sup> [PSR Specific Direction 12 on LINK](#)

LINK produces an annual report that provides a high-level outline of the work of its 'Consumer Council' which gives a good level of transparency on the work being done to improve access to cash.

## Financial inclusion in numbers



(Page 4 of the LINK Consumer Council Annual Report 2022<sup>14</sup>)

However, as we have outlined in this response, there are a number of unique issues that are impacting on consumers in NI, which the current level of public reporting does not clearly identify.

Therefore, the PSR may wish to consider whether regional reporting is something that it requires as part of the monitoring requirements of SD12 to ensure that it, as the regulator, has a clear and transparent picture of the issues facing consumers.

**Question 4:** *Whether SD12 should remain in place, given some of the wider initiatives that have been introduced. These include, among others, the Financial Services and Markets Bill.*

The provisions of SD12 need to remain in place at present given the fact that the wider initiatives in the Financial Services and Markets Bill are not currently in place. The Bill has not reached its final stages yet and we do not know how any access to cash provision in the final legislation will be interpreted and implemented by the relevant regulators or service providers.

As our research has shown, NI is a unique market within the UK when it comes to banking and access to cash. We have a lower level of access to cash facilities, higher levels of financial vulnerability, a greater degree of reliance on cash, larger rural communities, and a higher level of dependency on benefit income. Consumers here also bank with different providers compared with the rest of the UK and our research shows that disabled, older, low income and rural consumers experience a greater level of impact when branches close their doors. The government has indicated that it intends to proceed with its proposals to enable geographic baselines for reasonable access to cash withdrawal and deposit facilities across the UK. However, until the implementation of provisions within the Financial Services and Markets Bill are known, existing protections are still required.

<sup>14</sup>[consumer-council-annual-report-2022-v2.pdf \(link.co.uk\)](https://www.link.co.uk/consumer-council-annual-report-2022-v2.pdf)

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# Which?



Which?, 2 Marylebone Road, London, NW1 4DF  
Date: 21 April 2023

## Consultation Response

### **Which? response to Payment Systems Regulator's (PSR) *Call for views: First review of Specific Direction 12 (LINK)***

Our comments relate principally to the overarching question of whether SD12 should remain in place, given wider initiatives designed to protect access to cash, such as those which feature in the Financial Services and Markets Bill.

Previously, we voiced strong support for the PSR's proposal to issue a new Specific Direction to replace SD8, which was due to expire on 2 January 2022.<sup>1</sup> We were therefore pleased that the PSR subsequently issued Specific Direction 12 (SD12)<sup>2</sup> to ensure LINK maintains a broad geographic coverage of Free-To-Use (FTU) ATMs in the UK to meet the needs of the large numbers of consumers who continue to rely on cash.

We reiterate the comments made in our previous response. The PSR's Specific Direction continues to serve an important purpose in maintaining free access to cash.

Free access to cash remains extremely important for many people, particularly those on lower incomes, older people, and people with physical or mental health difficulties. Despite significant changes in how many of us pay for goods and services over recent years, 10% of UK adults (5.4 million people) continue to rely on cash to a very great or great extent in their day-to-day lives<sup>3</sup>, and one in 5 people (10 million people) say they would struggle to cope in a cashless society.<sup>4</sup> Despite the downward overall trend in the usage of cash, some organisations have reported recent increases in cash withdrawals<sup>5</sup> - which may be due to cost of living challenges since we know that many people rely on cash to help them budget.

SD12 also provides helpful transparency of the steps that LINK has taken to protect consumers' access to FTU ATMs in specific locations. This enables the PSR and external stakeholders to monitor LINK's actions, and help to identify gaps or delays in maintaining provision of free access to cash services.

We acknowledge that significant changes to the provision and protection of access to

<sup>1</sup> <https://www.psr.org.uk/media/qgijw32d/stakeholder-submissions-to-our-consultation-cp-219.pdf>

<sup>2</sup> <https://www.psr.org.uk/publications/general/specific-direction-12/>

<sup>3</sup> <https://www.fca.org.uk/publication/research/financial-lives-survey-2020.pdf>

<sup>4</sup> [https://www.thersa.org/globalassets/foundation/new-site-blocks-and-images/reports/2022/03/the-cash-census-report\\_v3.pdf](https://www.thersa.org/globalassets/foundation/new-site-blocks-and-images/reports/2022/03/the-cash-census-report_v3.pdf)

<sup>5</sup> See

<https://www.nationwidemediacentre.co.uk/news/note-to-self-cash-usage-rises-for-first-time-in-13-years-amid-cost-of-living-crisis#>  
and

<https://corporate.postoffice.co.uk/en/media-centre/#/pressreleases/personal-cash-withdrawals-up-8-percent-year-on-year-as-post-office-aims-to-reach-ps330k-trussell-trust-fundraising-target-this-month-3239007>

cash are likely to be introduced in the coming months. In particular, the Financial Services and Markets Bill - currently before Parliament - seeks to ensure minimum levels for the provision of cash deposit and withdrawal services. Which? has welcomed Government action in bringing forward these provisions in the Bill. There may be some overlap between the cash provisions contained in legislation and SD12, but the legislation has not yet received Royal Assent and remains subject to change, while the FCA will also need to consult on how it proposes to interpret its new responsibilities.

Most importantly, the Bill does not cover whether the proposed framework will guarantee minimum levels of *free* access to cash withdrawals and deposits. Which? and many other stakeholders continue to put the case for the legislation to be amended so that consumers who rely on cash can do so without incurring charges. This is particularly important since:

- people on low incomes are among those who are most likely to depend on cash, with people earning less than £10,000 per year fourteen times more likely to be dependent on cash than those earning over £30,000 per year<sup>6</sup>.
- consumers who live in the most deprived neighbourhoods find it harder to access cash without incurring charges<sup>7</sup> and, to compound this, those on lower incomes often withdraw lower than average sums from ATMs and so can be disproportionately affected by flat fees (often in the region of £1-£2)<sup>8</sup>.

Given the uncertainty over the final wording of the cash legislation, and the recent announcement from one independent ATM provider that they plan to switch a substantial number of their ATMs from free-to-use to pay-to-use<sup>9</sup>, it is essential the PSR retains SD12 to protect consumers' access to FTU ATMs in the interim period.

SD12 should remain in place until legislation to protect access to cash has been passed, the associated HM Treasury Policy Statement has been published, a regulatory framework ensuring appropriate oversight of access to cash issues has been introduced by the FCA (including its approach to free-to-use facilities such as ATMs), and a thorough assessment can be made of the impact and effectiveness of the new arrangements. This assessment should include consideration of overlaps between legislation and SD12 to determine whether there remains a need for the key elements of SD12 to continue in some form.

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<sup>6</sup> <https://www.accesstocash.org.uk/>

<sup>7</sup>

<https://www.bristol.ac.uk/media-library/sites/geography/pfrc/Where%20to%20withdraw%20-%20mapping%20access%20to%20cash%20across%20the%20UK.pdf>

<sup>8</sup> <https://financialhealthexchange.org.uk/wp-content/uploads/2015/11/How-far-is-too-far.pdf>

<sup>9</sup> In early April 2023 NoteMachine, the nation's second-biggest provider of ATMs, announced that it would introduce charges at 1,000 of its 9,000 terminals, taking the total levying user fees to around 3,500. See

<https://www.ft.com/content/fe9d0bdc-1dd2-4a18-9485-285b8e4af278>



### **About Which?**

Which? is the UK's consumer champion, here to make life simpler, fairer and safer for everyone. Our research gets to the heart of consumer issues, our advice is impartial, and our rigorous product tests lead to expert recommendations. We're the independent consumer voice that works with politicians and lawmakers, investigates, holds businesses to account and makes change happen. As an organisation we're not for profit and all for making consumers more powerful.

**For more information, contact** [REDACTED]

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