

LINK Financial Inclusion Monthly Report



July 2018

Overview of the Programme

The LINK Financial Inclusion Programme has been improving access to cash for the most vulnerable and deprived communities since 2006. It provides subsidies to ATM operators who run free-to-use machines in the most deprived communities in the UK. In 2006, 1,694 deprived areas were identified with no free access to cash where the subsidy could apply. In 2015, 957 further sites were brought into the Programme following independent research by Toynbee Hall making a total of 2,651 in scope today. Of these 2,651 sites, 1,864 now have a free ATM and 787 are without an ATM. The remaining 8,743 deprived sites across the UK already have a normal free ATM.

Programme Enhancements from July 2018

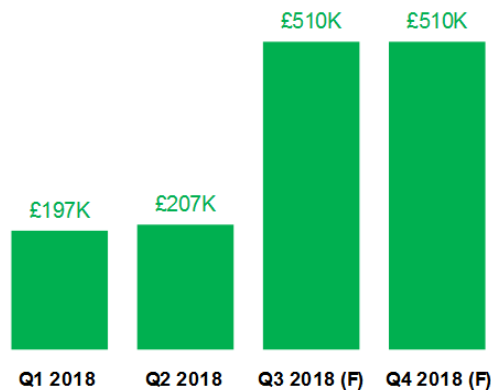
From July there are a number of enhancements made to work on financial inclusion:

- Protecting the interchange for all free-to-use ATMs that do not have another free ATM within 1km with the aim of maintaining coverage of machines in communities that rely on one ATM.
- A tripling of the financial inclusion subsidy to support existing ATMs in the Programme as well as aiming to increase the resolution of outstanding sites to expand access to cash for deprived communities.

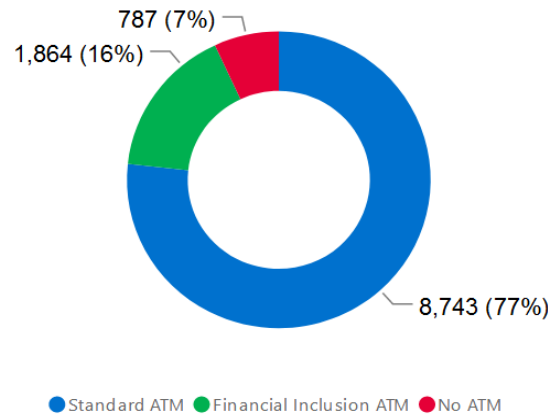
Interchange Strategy Update

On the 16th July 2018, LINK announced changes to future Interchange rates. Following a six percent year-on-year fall in the volume of ATM transactions, the LINK Board has decided to cancel the third 5% reduction, due in January 2020 and put on hold the fourth 5% reduction, due in January 2021, pending a further review next year.

LINK Interchange Premiums Paid to Support Financial Inclusion



Deprived Areas - Free ATM Access



Remaining Deprived Areas Without A Free ATM

