

# Community Cash Advisory Panel

1<sup>st</sup> Opinion

June 2023

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## Commentary

The Panel have now met twice – for an initial meeting held in Cottingham in March which included a visit to the hub there, and again virtually in May.

Discussion at the first meeting focused on understanding the full remit of the Panel, and on the Criteria and their application by LINK as the Co-ordinating Body. The Panel requested from LINK that additional assurance on the robustness and accuracy of LINK's application of the criteria in their assessments, to enable Panel opinion on that to be issued. Following the visit to Cottingham Banking Hub, the Panel wished to record their views that:

- The marketing on display could be clearer so that customers do not assume that counter services are only available to them on the one day 'their' bank is present;
- Private space is essential for consumers to feel comfortable discussing their financial affairs;
- An ATM would be useful, particularly if there isn't one already nearby;
- Care should be given to ensure that the Banks assigned to be present in the hub reflect local banking market shares;
- It is important that staff have all of the necessary equipment to serve their customers well including technology and secure, public Wi-Fi.

In our second meeting the Panel discussed and requested more information on cash withdrawal and cash acceptance patterns, considering deprivation, geography and retail sector amongst other factors, to inform our future work.

The Panel also requested more granular information on the reasons why assessed communities had not met the criteria for a hub or deposit solution.

The Panel agreed members would visit Northern Ireland before the next meeting to assess communities which had failed to meet the Criteria for either solution; this will inform the Panel's consideration on Criteria effectiveness in Northern Ireland specifically, and for smaller and more rural communities more broadly.

The Panel also agreed to carry out work to support consideration of the current definition of 'the last bank in town' as the position at present can leave businesses with no adequate deposit facilities, failing the criteria objective (of sustainable and proportionate services for SMEs).

The Panel received an update from Cash Access UK on their progress in delivering LINK recommendations, and will invite them to the Panel's next meeting.

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## Opinions

### In regard to the application of the Criteria

1. The Panel is satisfied from the assurances it has received that LINK has applied the Criteria correctly.

**In regard to whether the Criteria are meeting the Criteria Objective** *(To ensure consumer and SME access to cash needs following withdrawal of the 'last bank in town' are met in a way that is sustainable and proportionate)*

2. The Panel have asked for more information to support an opinion as to whether the Criteria are meeting the Criteria Objective, and will be conducting fieldwork and more analysis to inform a view on this for Northern Ireland, and potentially other smaller and more rural communities.
3. The Panel will also carry out work to inform an opinion on the current definition of 'the last bank in town'.

**In regard to whether LINK's instructions for hub or deposit solutions have been followed**

4. The Panel is concerned that customer detriment may arise from gaps in service between bank branches closing and new shared services opening and consider it important this is minimised – potentially through branches staying open for longer or hubs being opened more quickly, or before branch closure.

**Joanna Wallace**  
**Community Cash Advisory Panel Chair**  
**23<sup>rd</sup> June 2023**