

For publication by UK Finance

Access to Cash Action Group

Note of meeting: Monday 28 March 2022 @16:00

Welcome and apologies, minutes and matters arising

For attendees and apologies, see Appendix 1.

Natalie Ceeney [NC] welcomed the group.

Apologies were received from Matt Hammerstein, Barclays who was represented by Tim Allen, Chris Brooks, Age UK and Eric Leenders, UK Finance.

The steps to safeguard legal privilege and confidentiality along with the antitrust guidelines were taken as noted.

NC advised that the focus of the meeting was on Legal Agreements and Budget.

CAG agreed the minutes of the last meeting and to the public version being published on UK Finance's website.

Matters arising:

- Feedback on KPIs have been received with thanks.
- Enhanced Post Office model is still being discussed.
- The Hold Harmless Agreement is now with banks for final approval and sign off.
- Detailed Budget included in the pack to be discussed.

1. Access to Cash Programme Update

Cat Farrow [CF] advised:

- The Hub roll-out is progressing well.
- Good progress is being made on developing an industry-wide deposit solution.
- Feedback had been received on the governance and delegation schedule.

CAG members **provided formal approval** of the delegation of authority for OpCo.

2. Legal update and set up of the Banking Hub Company

CF advised that going forward, it is proposed that new ways of working are adopted to set up the final Banking Hub Company, and a rapid lessons learned exercise take place over the establishment of the Hold Harmless agreement.

CAG members **agreed** that for the set up of the Banking Hub Company as a legal entity, a legal firm would be sought who could work for all members collectively, and who was accountable to CAG.

3. Conveyancing and RFPs

Mark Essex provided the following details:

- **Property:** There was unanimous agreement among the SME panellists on the preferred supplier and it was recommended that detailed contract negotiations now commence.
- **Conveyancing:** There was unanimous agreement among the SME panellists on the preferred supplier and it was recommended that detailed contract negotiations commence. It was also recommended that a relationship with the second placed supplier is explored to enable them to act in cases where the primary supplier is unable to act on OpCo' s behalf due to conflict of interest.

ME thanked SMEs from Barclays, LBG and Santander for the ongoing support received.

CAG members **approved** the outlined approach for signing off the legal agreements.

4. Deposits

ME advised that previously a problem statement and strawman were produced and since the last meeting an industry wide deposit session was held to agree a way forward. A brief will now be issued to all firms outlining next steps, and firms will be asked to provide feedback on timescales and requirements by 22 April.

5. AOB

1. Sian Williams [SW] is currently working on the digital inclusion review and will soon be approaching member banks to ask if there is anything in their businesses that they wish to include in the review, in particular, examples of moving from traditional payment methods to digital payment methods, what worked well and what didn't. SW also asked members to share any other examples from other organisations.
2. John Saxton [JS] asked the CAG to confirm that the co-operation agreement is no longer required as per the Delivery Authority recommendation on 14 March and flagged that the final OpCo agreement will be cleaner as it will not include UK Finance.

CAG members **agreed** that the co-operation agreement is no longer required for the Interim OpCo.

No other business was raised

Date of next meeting 25 April 2022

APPENDIX 1

Attendees	
Attendee Name	Organisation
Natalie Ceeney [NC] Chair	Independent Chair
Tim Allen [TA] for Matt Hammerstein	Barclays
Cat Farrow [CF]	CAG Central Team
Mark Essex [ME]	CAG Central Team
Vicky Davies [VD]	Danske
John Saxton [JS]	EY

Vivi Way [VW]	EY
Alison Coxon [AC]	EY
Karon Chohan [KC]	EY
Martin McTague [MM]	Federation Small Businesses
Stuart Haire [SH]	HSBC UK
Gareth Oakley [GO]	Interim OpCo
Amanda Bell [AB]	Interim OpCo
Vim Maru [VM]	Lloyds Banking Group
John Howells [JH]	LINK
Chris Ashton [CA]	LINK
Sara Bennison [SB]	Nationwide Building Society
David Lindberg [DL]	NatWest
Angelique Bret [AB]	Pinsent Masons
Enrique Alvarez Labiano [EAL]	Santander
Sian Williams [SW]	Toynbee Hall
Robin Bulloch [RB]	TSB
David Postings [DP]	UK Finance
Peter Tyler [PT]	UK Finance
Juliet Trimby [JT]	UK Finance Secretariat
Fergus Murphy [FM]	Virgin Money

Apologies

Attendee name	Organisation
Matt Hammerstein	Barclays
Chris Brooks	Age UK
Eric Leenders	UK Finance