

For Publication by UK Finance.

Access to Cash Action Group

N.B this meeting was split, with non PF-members attending from 09:55 onwards after completion of agenda item 2.

Welcome and apologies, minutes and matters arising

For attendees, see Appendix 1.

Natalie Ceeney [NC] welcomed the group and Tim Allen for Matt Hammerstein, John Greer for Ian McLaughlin, Vicki Hassan for Vicky Davies, Mike Bamber for Katie Danby, Ricky Diggins for Russell Galley, Otto Benz for Amanda Beech and Richard Own for Enrique Alvarez.

NC advised the key focus of the meeting was:

- Setting up final OpCo
- Medium Term Planning Forecast
- Recommendations by DA members for ratification by CAG members

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

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

1. Executive Summary and 2. Setting up Final OpCo

Gareth Oakley [GO] advised that the first draft of the Governance Agreement was produced on 14 October, however, this included some elements of concern which are being worked on by Addleshaw Goddard and PFs' legal teams.

Non PF members joined the meeting

3. Medium Term Planning Assumptions.

CAG members were asked to ratify the medium-term planning assumptions outlined in papers and agreed by Delivery Authority on 17 October.

GO highlighted what the baseline view included/excluded.

CAG **agreed** that the assumptions used are a reasonable basis for medium term planning.

3. Innovation and Alternative Solutions.

GO advised that the end-to-end innovation and deposit strategy was presented to DA on 17 October.

CAG **agreed** to the broad innovation approach.

4. Update on Access to Cash Legislation.

NC advised that the FS&M Bill amendments were released on 27 October.

Cat Farrow [CF] advised that both NC and David Postings [DP] gave evidence to the Bill committee on 19 October.

She highlighted that amendments have been laid in the following areas:

- Free access to cash
- FCA duty to report on Financial Inclusion
- Access to face-to-face services
- FCA to collect data on cash acceptance

HMG has not laid its own amendments and further issues could arise as Committee stage progresses. There was no update on the timing for HMT's Policy Statement.

The CAG Team will continue a watching brief and will work with PFs' policy teams as required.

AOB

1. NC highlighted the table of DA recommendations to note in Appendix 1.
2. DL congratulated the CAG, OpCo and PFs teams in the progress being made.

No other business was raised

Date of next meeting 25 November 2022

APPENDIX 1

Attendees	
Attendee Name	Organisation
Natalie Ceeney [NC] Chair	Independent Chair
Damon Rosamond-Lanzetta [DRL]	Addleshaw Goddard
Al Mangan [AM]	Addleshaw Goddard
John Greer [JG]	Bank of Ireland [for Ian McLaughlin]
Tim Allen [TA]	Barclays [for Matt Hammerstein]
Vicki Hassan	Danske [for Vicky Davies]
Alison Coxon [AC]	EY
Mike Bamber [MB]	HSBC UK [for Katie Danby]
Sian Williams [SW]	Independent consumer rep [from 09:55]
Gareth Oakley [GO]	Interim OpCo
Amanda Bell [AB]	Interim OpCo
Cat Farrow [CF]	Interim OpCo
Mark Essex [ME]	Interim OpCo
Ricky Diggins [RD]	LBG [for Russell Galley]
John Howells [JH]	LINK [from 09:55]
Chris Ashton [CA]	LINK [from 09:55]
Otto Benz [OB]	Nationwide [for Amanda Beech]
David Lindberg	NatWest

Richard Owen [RO]	Santander (for Enrique Alvarez)
Robin Bulloch [RB]	TSB
Eric Leenders [EL]	UK Finance
Peter Tyler [PT]	UK Finance
Juliet Trimby [JT]	UK Finance Secretariat
Fergus Murphy [FM]	Virgin Money

Apologies - Attendee name	Organisation
Matt Hammerstein [MH]	Barclays
Vicky Davies [VD]	Danske
Martin McTague [MM]	FSB
Katie Danby [KD]	HSBC
Russell Galley [RG]	LBG
Amanda Beech [AB]	Nationwide
Enrique Alvarez Labiano [EAL]	Santander
David Postings [DP]	UK Finance

ENDS

