

**For publication by UK Finance**

# Cash Action Group

**Note of meeting: Monday 26 July 2021, 4pm**

## 1. Apologies, welcome and minutes of last meeting

For attendees and apologies, see Appendix 1.

Natalie Ceeney [NC] welcomed the group and thanked attendees for joining. She reported that good progress had been made since the last meeting and that the main focus of today's meeting was to make decisions in relation to the Target Operating Model (TOM).

NC noted apologies and deputies.

**The Group agreed to the minutes of the last meeting and to their publication by UK Finance.**

## 2. Update and legislation

Chris Ashton [CA] noted that HMT has published its consultation on legislative proposals. He asked whether the Group was content to submit a collective response to the consultation.

**The Group agreed to submit a CAG response to the HMT consultation.**

## 3. Emerging Target Operation Model (TOM) – for discussion:

Hannah Cane [HC] introduced the Target Operating Model (TOM) and sought the Group's views on the proposed definition of 'assisted cash'.

Members broadly welcomed the definition and its potential for bringing consumers closer to a digital future. They also noted that definition will require further clarification to guide the many detailed decisions that will need to be made in the future.

NC agreed to undertake further work to articulate the definition of 'assisted cash'.

Members then discussed the concept of a coordinating body, including its governance, the need to make sure there is a strong consumer voice, competition law requirements, the need for flexibility to accommodate new entrants, and to learn the lessons of architecture set up for other purposes.

## 4. Quick wins

CA updated that the project team had progressed five quick wins at pace: a proposal to extend the Bank Hubs pilot, supporting cashback without purchase, developing proposals for a deposit network and an approach to digital financial inclusion, and a proposal on an ATM Provider of Last Resort (POLR):

**Members agreed to the quick wins in principle, and CA committed to reflecting Members' feedback as work progresses.**

## 5. Next steps, AOB and date of next meeting – for noting:

NC noted that the economic analysis of an 'assisted cash' model will be brought to the next meeting, together with the proposed service standards which would determine the deployment and location of services.

Date of next meeting: 23 August 2021

### APPENDIX 1

Attendees	
Attendee Name	Organisation
Natalie Ceeney [NC] Chair	Independent Chair
David Postings [DP] Deputy Chair	UK Finance
Matt Hammerstein [MH]	Barclays Bank UK
David Lindberg [DL]	National Westminster Bank
Vim Maru [VM]	Lloyds Banking Group
Stuart Haire [SH]	HSBC UK
Sara Bennison [SB]	Nationwide Building Society
John Howells [JH]	LINK
Owen Woodley [OW]	Post Office Limited
Chris Brooks [CB]	Age UK
Parvinder Dahri-Cooper [PD-C]	EY
John Saxton [JS]	EY
Adam Nordstrom	EY
Alison Coxon	EY
Eric Leenders [EL]	UK Finance – attendee

Paul Williams

Pinsent Masons

Gary Jones

TSB

Enrique Alvarez Labiano

Santander

Sian Williams [SW]

Toynbee Hall

Chris Ashton [CA]

Independent Secretariat/PMO

Hannah Cane [HC]

Independent Secretariat/PMO

Cat Farrow [CF]

Independent Secretariat/PMO

## Apologies

Attendee name

Organisation

Caroline Abrahams

Age UK (deputy as above)

Debbie Crosbie [DC]

TSB (deputy as above)