

Consultation Response

Access to Cash: Consultation

HM Treasury

September 2021

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About this consultation

This consultation is the next step in legislating to protect access to cash and ensuring that the UK's cash infrastructure is sustainable for the long term. Despite the decline in cash use over recent years, cash remains an important payment method for millions across the UK, with the Chancellor committing in the March Budget 2020 to legislate to protect access to cash.

In line with this commitment, the Treasury undertook a Call for Evidence in 2020, which sought views on the key considerations associated with cash access. The Government also legislated in the Financial Services Act 2021 to facilitate the wide-spread adoption of cashback without a purchase. This consultation sets out proposals for further legislation. It seeks views on: establishing geographic requirements for the provision of cash withdrawal and deposit facilities, the designation of firms for meeting these requirements, and establishing further regulatory oversight of cash service provision.

Key points

- The Government must introduce legislation as quickly as possible to protect free access to cash. Millions of older people's and other citizens' financial inclusion and independence relies on maintaining access to this essential payment method.
- Whilst seemingly out of scope of this consultation, it is imperative that all citizens can retain local access to face-to-face banking services. We urge the Government to consider setting geographic requirements similar to Post Office access criteria.
- The Government must work with the FCA and industry to protect access to infrastructure such as ATMs (Automatic Teller Machines) and bank branches until new legislation comes into force.
- Age UK supports geographic requirements for access to free cash, but no person or community must be left behind. The Treasury should work with the FCA and the banks to ensure this becomes the case.
- We recommend that 95% of neighbourhoods have access to a free source of cash within 1km.
- Access requirements that only account for geography will underserve many who rely on cash and whose needs are not currently being met.
- We believe that 'reasonable' access to cash and other services sets too low a bar, and communities should be served with provision that is proportionate to the needs of consumers and local businesses.
- Whilst geographic requirements may have to differ between Great Britain and Northern Ireland, legislation must abide by the same principles and deliver the same outcomes.
- We support the FCA becoming the lead regulator for the cash system.
- We support the creation of an independent body to monitor provision and meet local and national demand. Taking a system wide approach is the best way to address specific local needs and factors and also avoid the creation of cash 'cold spots'.
- Any newly created body must have independent governance arrangements, as well as meaningful consumer, small and medium-sized enterprise (SME), Post Office, and infrastructure provider representation.

About Age UK

Age UK is a national charity that works with a network of partners, including Age Scotland, Age Cymru, Age NI and local Age UKs across England, to help everyone make the most of later life, whatever their circumstances. In the UK, the Charity helps more than seven million older people each year by providing advice and support. It also researches and campaigns on the issues that matter most to older people. Its work focuses on ensuring that older people: have enough money; enjoy life and feel well; receive high quality health and care; are comfortable, safe, and secure at home; and feel valued and able to participate.

Introduction

We welcome the chance to respond to this consultation and the opportunity it presents to protect access to cash for citizens and communities across the whole of the UK. Cash is essential to the lives of millions and has been the preferred payment method for generations. However, a combination of factors has meant that for several years, cash use and consequently acceptance of it by businesses and public services has been in decline. Whilst we have seen reductions in cash usage over the last 18 months, we cannot yet draw longer-term conclusions about the extent to which the pandemic has accelerated previous trends. Over £50 billion has been withdrawn from LINK network ATMs (which does not include transactions made by customers at their own banks' or building societies' cash machines) between January – August 2021¹, despite many lockdown restrictions only ending in July.

We urge the Government to introduce legislation as quickly as possible. Whilst there are still many important considerations about the future of the cash system, the time is right now to act. There is a clear need to protect the cash infrastructure of ATMs and bank branches which have declined by their thousands over recent years. The decline in this provision means the essential needs of millions of people are not being met. The Government must also seek to capitalise on the commitments and engagement of key stakeholders within the banking sector. Age UK has previously called² for a Universal Service Obligation (USO) for access to cash and believes that no consumer or community should be left behind by the proposed legislation.

Building back better and levelling up communities recovering from lockdowns will only be possible if local businesses are able to compete against online retailers and deposit their takings. The business rates generated in high streets and town centres across the country are crucial to local authorities' ability to deliver the range of statutory services to residents.

Strengthening the cash system is also essential to increasing the financial independence of millions of citizens in an increasingly ageing society. The proportion of the 65+ population will rise from nearly 1 in 5, to around 1 in 4 citizens within the next twenty years³. Whilst older people are increasingly managing their money online and making card and digital payments, older age increases the exposure to vulnerable circumstances which make people more reliant on cash and face-to-face services.

Protecting essential local infrastructure

Age UK is a member of the UK Finance led Access to Cash Action Group⁴ and we are pleased to work with industry on solutions which will protect the future of the cash system. At the Action Group's inception, five commitments were made, including one of "protecting current critical infrastructure until a viable alternative is available". It is essential that the Government works with industry, regulators, and consumer groups to ensure that this commitment is upheld. The vicious cycle of falling cash access, use, acceptance, and increasing costs will be extremely difficult to address without legislation and maintaining the

current infrastructure that underpins the system. Once local ATMs, bank branches, and Post Offices have been lost, they will be very costly, and potentially prohibitive, to replace.

Whilst cash use has fallen over recent years, this may be because it has become harder and harder to get hold of. The decline in the availability of cash machines across the UK has been stark and between July 2018 and February 2021 provision fell by 12,124 or 18%⁵. There are also significant regional and national differences in the number of ATMs across the UK. For example, residents in the East Midlands have around 28% fewer ATMs per head of population than the UK average and around 40% fewer than those living in Northern Ireland⁶.

Set alongside the declining number of ATMs is the fall in number of bank branches. Between 2012 and 2020, the total number of bank and building society branches in the UK fell by 28%⁷. The South West region of England, the region with the oldest average age⁸, saw the highest proportion (33%) of its bank and building society branches shut in that period⁹.

A loss of bank branches can have a profound impact on a community. Closures may be regarded as a symbol of a high street or town centre in decline, and that residents are better spending their money somewhere else. As the pandemic has had a significant impact on living and working patterns, we need local communities that can best attract and retain shoppers and businesses. Changing demand will mean there will come a time when it is necessary to review whether current levels of provision are proportionate to meet the needs of consumers and businesses.

Managing money

All citizens need to use cash and it acts as a vital backup for digital payments. Reliance on cash is not just an issue that affects older people and those on low incomes, but those that are disabled, digitally excluded, or victims of domestic abuse. These and other vulnerable circumstances, whether temporary or enduring, which can make someone more reliant on cash could affect all of us at some point in our lives. Protecting access to cash is not an issue of nostalgia for a past way of doing things, but about offering choice and independence to millions of people. Whilst older people in 15 years will likely become more accustomed to using card and digital payments, health, income, and other issues will still be faced by future generations - meaning that cash use needs to be protected to ensure appropriate access for years to come.

Many older people still rely heavily on cash, with some being completely dependent. In (pre-pandemic) 2020, around 2.4 million people aged 65 & over in the UK relied on cash to a great extent in their day-to-day life - representing around 1 in 5 (21%) of the older population¹⁰. Being cut off from cash and banking services is tantamount to being excluded from society, so maintaining access is imperative. Having older people who are more engaged with their income and savings will help with the post-Covid high street recovery. 10% of older people are in paid employment¹¹ and older workers will account for half of employment growth in the next ten years¹². Many more will not be formally employed but stay economically active. Enhancing the financial inclusion of older people will also benefit the wider financial services sector with consumers who are more willing and able to save, invest, take out loans and credit, and purchase insurance.

Cash dependency is also invariably linked with digital exclusion, with older people often left behind as banking and payment services have moved online. Those who are unfamiliar with digital banking will naturally be hesitant about breaking the habits of a lifetime and using a totally new system to make such important financial decisions. Getting online is a lengthy process, and many older people may use some online banking services but lack the

confidence, skills, or equipment to do the full range of activities they would do in a branch. Contrary to popular opinion, Age UK research has shown that “there is little evidence that significant numbers of those previously digitally excluded have been prompted to get online during the first few months of the pandemic”¹³, meaning there is still much to do before many older people are able to bank online.

In addition, digital banking fails to deliver cash where it is needed. Many older and disabled people also need cash as close to home as possible to pay for carers, cleaners, and those who shop or do errands on their behalf. Those with limited mobility or who lack access to transport will still struggle with travelling greater distances. Those who are forced to rely on others, if that is a safe option at all, could make someone more vulnerable and dependent when all they needed was support with accessing their money in the method they have used throughout their lives.

The goal of reform

Ultimately, it is the banks who are best placed to prevent the decline of cash, which is why we believe in the introduction of a USO to guarantee access to cash for everyone. Owing to the rapidly changing landscape, this should be reviewed every five years to ensure its continued suitability – there may come a time when it is no longer needed to protect access to cash. A USO exists for water, electricity, post, and most recently broadband services – recognising how essential they all are to our daily lives. The time is right for the Treasury to put the cash system on the same footing.

The legislation must grant the FCA rulemaking powers so that they can supervise and enforce against geographic access requirements. At present, regulators have limited powers to compel banks to keep branches and ATMs open, despite the clear consumer harm that these decisions can lead to. A clear level playing field must be established so that banks are not competing to undercut each other, resulting in communities losing access to cash and banking services. To avoid the FCA having to regulate on a firm-by-firm basis, the creation of an independent body will likely be needed to monitor and intervene to protect access to cash both nationally and locally. This new body must engage with communities to help understand how to best support their cash and banking requirements and have clear consumer-led representation built into its oversight. Overall, it should have clear governance arrangements that mean it can operate independently of the banking sector. We understand that such a body requires a statutory remit (for reasons relating to competition law), and support calls from the industry to deliver this. Taking a system wide approach is the best way to address specific local needs and factors and avoid the creation of cash ‘cold spots’.

The cash network must be resilient and single points of access such as shops offering cashback without purchase are unlikely to be able to sustainably meet demand. The Post Office will have a significant role to play, and ensuring a viable and sustainable Post Office Banking Framework is an important part of the solution, even though it should be recognised that the Post Office network does have limitations. Shared banking hubs can cut costs for banks, retain local infrastructure, and provide a venue for organisations providing debt, income, and benefit advice services.

Question 1: Do you agree that legislation should provide the government with powers to set geographic requirements to ensure the provision of withdrawal and deposit facilities to meet cash needs through time?

We agree that the Government needs to act decisively and as soon as possible to introduce new legislation to protect cash withdrawal and deposit facilities. 20% of older people use cash for their day-to-day spending¹⁴ and at least 5 million adults rely on it¹⁵. Cash is still widely used across the whole population and whilst cash use has declined, a YouGov survey in January 2021 found almost two-thirds of – equivalent to around 25 million - adults under 65 in Great Britain used cash at some point in the last month¹⁶, despite the UK being in a national lockdown.

Whilst the legislation should establish geographic criteria for access to cash, this cannot be the only consideration. Simple crow flies' distances between neighbourhoods and access points as defined by the joint FCA, PSR, & University of Bristol mapping work may fail to acknowledge topography such as hills, bodies of water, busy roads, and railway lines - all of which can reduce accessibility. Whether someone drives or has access to a car, availability of free and convenient parking, or access to local public transport are all important additional factors. An individual's disability or mobility issues will also make access to the nearest free source of cash more challenging.

Therefore, the body that is tasked with overseeing cash provision must consider additional requirements which are likely to make a community more cash reliant. Examples would be:

- the age of the local population
- broadband speeds and mobile connectivity
- use of digital banking and payment services by residents, businesses, and service providers
- levels of deprivation
- levels of vulnerability as defined by the FCA
- availability of local transport and parking

We acknowledge that due to changing levels of demand for cash, there will likely come a time when the proposed geographic requirements will not be proportionate to meet consumer need. It would be reasonable for periodic review periods to be established so that the lead regulator can assess how supply can meet demand. Protecting access to deposit facilities is also essential to protect and enhance cash acceptance without the need to mandate it. Smaller shops, public services, and local charities, often struggle with the costs of accepting cash. Innovation such as circular deposit and withdrawal ATMs can make cash access and acceptance more sustainable for smaller communities.

Banking services

Whilst seemingly out of the scope of this consultation, the face-to-face banking services listed below, play a critical role in the financial inclusion of millions of consumers. Whilst it is increasingly possible to manage your money online, use of many of the services listed below are not possible or realistic for many older and disabled people. Other services such as registering powers of attorney or third-party access, starting bereavement procedures, or making large payments for a house purchase may only be possible to do in branch. Trained bank staff working under the Banking Protocol also act as crucial point of friction against the tsunami of fraud that all citizens are exposed to, as well as distressing cases of financial abuse often perpetrated by those closest to vulnerable people.

- Opening new/additional accounts, especially business accounts

- Applying for loans and temporary overdrafts
- Mortgage applications
- Change of address
- Witnessing documents
- One-off international payments
- Large payments re: house or business purchase
- Changes to signing arrangements for clubs/societies/companies (known as mandate changes)
- Amending/cancelling standing order/direct debit instructions
- Emergency use when digital services are 'down'

We urge the Government to also introduce geographic requirements for access to banking services, similar to Post Office access criteria. Whilst it may be unsustainable for bank branches to serve some towns and villages, a mixed model which includes the Post Office and shared facilities can help protect and, in many cases, broaden access. Shared bank hubs would offer competition which alternative approaches such as legislating to protect 'the last branch in town' do not. A range of essential counter services could be offered throughout the week, with bank and building society representatives available on specific days for services such as account opening, discussing a re-mortgage or requesting a payment holiday. Shared hubs could also partner with local organisations, particularly those that advise on debt, benefits, and other issues that impact financial wellbeing and inclusion; or with national organisations like the Money and Pensions Service (MoneyHelper). Trials of two current banking hubs have been extended till 2023¹⁷ and we would urge Government to work with industry to identify more local communities that would benefit from shared services.

The Post Office will also play a crucial role in providing access to cash and banking services. However, given the footprint and staffing resources of many local Post Offices, they are unlikely to be able to deliver the full range of services that bank branches and shared hubs can provide. Post Offices are part of the solution, rather than the sole answer to appropriately serving the needs of many communities. Most cannot offer the private interview rooms that a branch or hub can provide, particularly for sensitive discussions around bereavement, third party access, or requesting a mortgage payment holiday due to a job loss. For local retailers and service providers, a small Post Office may not provide the privacy required when depositing cash or discussing businesses accounts.

Question 2: Do you agree that legislative geographic requirements should target maximum simplicity?

We agree that the geographic requirements for access to cash should target maximum simplicity. The FCA as the likely lead regulator will need to be able to regulate against a concise benchmark. However, setting the geographic requirement for 90% of neighbourhoods to have access to a free source of cash within 1km would underserve a significant portion of the population. This gap in provision would create a considerable need for any co-ordinating body, and the lead regulator, to address.

Given that the consultation document notes that, when cashback is included, 93% of neighbourhoods have access to a free source of cash within 1km, it would seem a backwards step for the legislation to require a lower level of provision than was assessed in March 2020 when the mapping work was undertaken. The recent change in the law that has

allowed retailers to offer cashback without purchase means that there should be greater, not fewer options for consumers, and more neighbourhoods that can be served with free cash withdrawal and deposit facilities.

What is not clear from the mapping work undertaken by the FCA, PSR and University of Bristol is the extent to which the provision as of March 2020 was appropriately addressing consumer need. As noted earlier in this response, millions of citizens rely on cash, but cash use will have likely declined because it is becoming harder and harder to get hold of. To protect and enhance the current level of provision, Age UK recommends that 95% of neighbourhoods should have access to a free source of cash within 1km. It is important that legislation sets a strong standard and seeks to maintain and improve levels of provision which have left some areas as so-called cash deserts¹⁸.

In addition, the banks should also adopt an approach of 'no-one left behind' to help those who are not within easy reach of cash on the geographic criteria. How this is delivered in practice could be a matter for the banks but given the integral role that cash plays in society, it is important that everyone that needs cash, no matter who they are or where they live, should be able to access it.

It is essential that citizens can retain access to counter services and the critical role they play for millions of people and businesses. We also urge the Government to consider similar access criteria to the Post Office for essential banking services¹⁹: At present:

- 99% of the UK population to be within three miles of their nearest post office outlet
- 90% of the UK population to be within one mile of their nearest post office outlet

Question 3: Do you agree that geographic requirements should initially be set to provide a level of reasonable access to all areas, reflecting the current distribution of cash access facilities?

We agree that future levels of provision should reflect the current distribution of cash access facilities with the acknowledgement that current provision is not meeting the needs of many people and communities. We support geographic requirements that ensure access to cash is meeting current and future levels of consumer and business need and demand. Age UK has previously called for a USO²⁰ for free access to cash and believe that no community or individual should be left behind. Cash access should not just focus on 'areas of economic activity' but residential centres. Older and disabled people often need access to a source of cash as close to home as possible. Paying for carers, cleaners, gardeners, and tradespeople should not require citizens to have to travel significant distances to access cash. The last 18 months have shown challenges for many older people in easily accessing the cash they need to pay back family, friends, neighbours, and volunteers who have shopped or run errands on their behalf. For some of these people, their needs may be served by last mile cash deliveries or cashback without purchase in a local convenience store.

Since the start of 2019, there has been an 8% drop in number of free-to-use ATMs run by the LINK network²¹. We would expect to see the vast majority of the ATM network preserved, particularly when it is often the only free source of cash available 24/7. The Post Office, cashback without purchase, and cash deliveries can all play a role in supporting provision where ATMs do not currently operate or are not economically viable to run. However, the network must be resilient, and many communities should not be reliant on single access points. The loss of present infrastructure with the expectation that, for instance, a local convenience store will always be willing and able to offer cashback would

not provide the guarantee of sustained access that the legislation must deliver. Cashback without purchase can help enhance levels of provision in many neighbourhoods but there needs to be greater understanding about how best to incentivise and support smaller retailers to offer it. This assessment must happen prior to communities having to rely on it.

The consultation document raises crucial points, that legislation should be 'proportionate; flexible; cost-effective, efficient and sustainable; and support competition and innovation'. However, we believe the concept of 'reasonable' access would set too low a bar for the proposed legislation and subsequent compliance, supervision, and enforcement. We recommend that the legislation provides access to a 'proportionate' level, as this would set a threshold that reflects current and future need, within set geographic requirements.

Question 4: Do you agree it is necessary to allow for requirements in Northern Ireland and Great Britain separately?

Question 5: Do you think that requirements in Northern Ireland and Great Britain should be set at a consistent level?

The proposed legislation should guarantee an equality of outcomes across the UK, even if requirements between Great Britain and Northern Ireland are set differently. We agree that there are fundamental differences in the banking system between the two parts of the UK. However, rather than a difference between nations, this divide is really between urban areas and rural and coastal communities. Poor access to cash will be a feature of many parts of Northern Ireland, just as it is in parts of England, Scotland, and Wales.

If geographic requirements are to be set at different levels, it is crucial that the legislation seeks to adhere to the same principles of being sufficient and proportionate to meet consumer and business need.

"Why is everything now being geared towards online banking - my freedom of choice is being taken away"

Lived Experience 2021 – What Matters to Older People in Northern Ireland²²

Question 6: Do you agree that requirements should be targeted at the largest payment account providers?

All consumers rely on or will need cash so it is fair that requirements should target a broad range of payment account providers. We would recommend that a threshold of 100,000 customer accounts be set, after which there would be a sliding scale of financial commitment based on the number of accounts. A threshold means that the legislation would not be a barrier to entry for smaller firms and market entrants, and the sliding scale would be proportionate to the number of customers that a firm has.

Question 7: Are there other factors beyond those listed that the government should take into consideration when designating firms?

The government should consider the role of payment system providers like Visa and Mastercard and any commitments they should make in protecting the cash system.

Question 8: Do you agree that the FCA should be the lead regulator for monitoring and enforcing requirements on access to cash?

We agree that the legislation should mandate the FCA as the lead regulator for monitoring and enforcing requirements on access to cash. The FCA are the only body with the level of expertise and resources who can ultimately enforce the proposed requirements. The FCA will need new rule making powers. Whilst it has helped maintain a decent level of cash provision and, it has not been able to stop thousands of bank branches shutting over recent years. The Lending Standards Board voluntary Access to Banking Standard has not had the desired impact on maintain a branch presence in many communities across the country.

We would also support the creation of an independent body, sitting under the regulator that would be responsible for setting standards and managing access channels. Without a central co-ordinating body, the FCA will be left to monitor provision on a firm-by-firm basis. This would inevitably lead to cash 'cold spots' in areas where it is not as viable to provide services. An independent body could use the wealth of data at the disposal of firms and the regulator to assess current levels of provision, need, and predict how these will likely change over time. It cannot also be left to communities to petition for access points, though they should be able to request this, with a new body and the regulator ultimately responsible for meeting demand. If an access point must close owing to changing local levels of demand or other circumstances, there should be appropriate consultation with local stakeholders and an assessment of alternative supply arrangements.

The independent body must also have significant and meaningful consumer, SME, Post Office, and infrastructure providers representation. 'Independent' members can not just be former bank executives but individuals and organisations with the expertise about the needs of communities and how best to serve them.

Question 9: Do you agree with giving the FCA discretion on additional requirements for qualifying cash facilities?

It may be appropriate for the proposed independent body to assess and meet the needs of the 5-10% of neighbourhoods that would not be covered by the legislation's geographic requirements. Within the geographic criteria, some discretion may be needed to account for specific local factors. However, any discretion cannot undermine and underserve the needs of local communities. A robust needs assessment framework must be developed for the body to work by. Geographic requirements may be met at a national level, but a local population may have an unmet need for access cash. There is a risk that provision that appears acceptable on a map does not meet consumers' needs in reality.

Question 10: Are there any other factors, beyond those listed, that the FCA should consider as part of evaluating qualifying cash facilities?

The independent body must also have a role in 'stress-testing' the suitability, sufficiency, and sustainability of local provision. Qualifying status implies something more definitive than "reasonable". Cash access is not only declining in rural places: FCA research shows that that areas classified as 'multicultural metropolitans' saw the biggest decrease in free to use ATMs between March 2018 – 2020²³. Further assessment is needed on how the cash system may underserve communities of colour.

Question 11: If geographic requirements are being met at a national level, do you think there are any circumstances in which the FCA should nevertheless be able to intervene at a local level?

The FCA must be empowered to intervene at local level and supervise and enforce the work of any co-ordinating local body. Analysis of crow-flies' distances to cash machines do not always translate into the real world for those who have limited mobility or lack transport. In February 2020, around 900,000 older people in the UK found it difficult to get to a cash point using normal forms of transport²⁴. Rurality often plays a key role in good provision of cash with those living outside urban areas, far away from the nearest bank or ATM, also often stuck with poor internet connectivity, which makes it harder to rely on digitally connected payment services.

Question 12: Do you have any other views regarding the future role of the regulators in protecting cash?

We urge the Government to work with industry and regulators to protect current access to infrastructure such as bank branches and ATMs until the legislation comes into force.

¹ <https://www.link.co.uk/about/statistics-and-trends/>

² https://www.ageuk.org.uk/globalassets/age-uk/documents/reports-and-publications/reports-and-briefings/money-matters/behind_the_headlines_shortchanged.pdf

³ <https://www.ons.gov.uk/peoplepopulationandcommunity/birthsdeathsandmarriages/ageing/articles/livinglongerhowourpopulationischangingandwhyitmatters/2018-08-13#what-are-the-implications-of-an-ageing-population>

⁴ <https://www.ukfinance.org.uk/press/press-releases/banking-industry-commits-supporting-customers-who-depend-cash>

⁵ Figures from the House of Commons Library Briefing Paper 'Bank branch and ATM statistics' <https://researchbriefings.files.parliament.uk/documents/CBP-8570/CBP8570.pdf> [Accessed 1 June 2021]. Author's calculations with percentage figure rounded to nearest whole number.

⁶ Figures from the House of Commons Library Briefing Paper 'Bank branch and ATM statistics' <https://researchbriefings.files.parliament.uk/documents/CBP-8570/CBP8570.pdf> [Accessed 1 June 2021]. Author's calculations with percentage figure rounded to nearest whole number.

⁷ Figures from the House of Commons Library Briefing Paper 'Bank branch and ATM statistics' <https://researchbriefings.files.parliament.uk/documents/CBP-8570/CBP8570.pdf> [Accessed 1 June 2021]. Authors calculations with percentage figure rounded to nearest whole number.

⁸ Figures from the Resolution Foundation's Ageing, fast and slow <https://www.resolutionfoundation.org/app/uploads/2019/10/Ageing-fast-and-slow.pdf> [Accessed 15 June 2021]

⁹ Figures from the House of Commons Library Briefing Paper 'Bank branch and ATM statistics' <https://researchbriefings.files.parliament.uk/documents/CBP-8570/CBP8570.pdf> [Accessed 1 June 2021]. Authors calculations with percentage figure rounded to nearest whole number.

¹⁰ Figures from The FCA's Financial Lives 2020 Survey - Attitudes data table (sheet AT12 table 127) (available at <https://www.fca.org.uk/publication/data/financial-livessurvey-2020-tables-volume-2-attitudes.xlsx> and accessed 26th May 2021) scaled up to population estimates using ONS mid2019 population estimates (sheet MYE1, ONS Mid-2019: April 2020 local authority district codes) (available <https://www.ons.gov.uk/peoplepopulationandcommunity/populationandmigration/populationestimates/data/sets/> [accessed 26 May 2021]

¹¹ <https://www.ons.gov.uk/peoplepopulationandcommunity/birthsdeathsandmarriages/ageing/articles/livinglonger/olderworkersduringthecovid19pandemic>

¹² <https://www.theguardian.com/society/2019/dec/31/over-65s-to-account-for-over-half-of-employment-growth-in-next-10-years>

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- ¹³ <https://www.ageuk.org.uk/globalassets/ageuk/documents/reports-and-publications/reports-and-briefings/active-communities/digital-inclusion-in-the-pandemic-finalmarch-2021.pdf> [Accessed 1 June 2021].
- ¹⁴ https://www.ageuk.org.uk/globalassets/age-uk/documents/reports-and-publications/reports-and-briefings/money-matters/behind_the_headlines_shortchanged.pdf
- ¹⁵ <https://www.fca.org.uk/news/press-releases/fca-psr-publish-updated-evidence-cash-access>
- ¹⁶ Figures from YouGov Profiles Great Britain, 31 January 2021 dataset. Total sample size: 29,860 GB Adults 18+. Scaled up to population estimates using ONS mid-2019 population estimates (sheet MYE1, ONS Mid-2019: April 2020 local authority district codes) (available <https://www.ons.gov.uk/peoplepopulationandcommunity/populationandmigration/populationestimates/datasets/populationestimatesforukenglandandwalesscotlandandnorthernireland> and accessed 26th May 2021)
- ¹⁷ <https://www.bbc.co.uk/news/business-58245844>
- ¹⁸ <https://www.which.co.uk/news/2019/11/exclusive-hundreds-of-atm-deserts-identified-in-the-uk/>
- ¹⁹ <https://researchbriefings.files.parliament.uk/documents/SN02585/SN02585.pdf>
- ²⁰ https://www.ageuk.org.uk/globalassets/age-uk/documents/reports-and-publications/reports-and-briefings/money-matters/behind_the_headlines_shortchanged.pdf
- ²¹ <https://www.link.co.uk/about/statistics-and-trends/>
- ²² <https://www.ageuk.org.uk/globalassets/age-ni/media/lived-experience-2021.pdf>
- ²³ <https://www.fca.org.uk/insight/access-cash-mapping-territory>
- ²⁴ Figures from The FCA's Financial Lives 2020 Survey - Demographics data table (sheet Demogs table 160) (available at <https://www.fca.org.uk/publication/data/financial-lives-survey-2020-tables-volume-1-demographics.xlsx> and accessed 26th May 2021) scaled up to population estimates using ONS mid-2019 population estimates (sheet MYE1, ONS Mid-2019: April 2020 local authority district codes) (available <https://www.ons.gov.uk/peoplepopulationandcommunity/populationandmigration/populationestimates/datasets/populationestimatesforukenglandandwalesscotlandandnorthernireland> and accessed 26th May 2021).