



HOUSE OF COMMONS

LONDON SW1A 0AA

12th June 2022

Jean Contrevent

RE: ACCESS TO CASH

Thank you for your recent correspondence in respect of cash availability and acceptance. I have read your comments on this issue with interest.

Cash remains an important part of daily life for millions of people across the UK, which is why the Government has committed to legislate for the protection of access to cash. The *Financial Services and Markets Bill* will ensure the continued availability of withdrawal and deposit facilities across the UK.

The *Financial Services and Markets Bill* follows a detailed consultation on cash access which took place in 2021.

Schemes such as 'Community Access to Cash' have been very successful, as has the facilitation of the widespread adoption of cashback without a purchase brought about by the *Financial Services Act 2021*. There is, however, much more to be done, and this new legislation is vital to ensure the needs of cash users are understood and continue to be met by industry, including large and small retailers.

I am also aware of the Post Office's 'Save our Cash' campaign, and I am continuing to work with colleagues to address the valid concerns that are raised by this campaign.

Separately, while cash acceptance is important, it was also vital to make sure that card transactions were as safe as possible during the pandemic. That is why I welcomed the Chancellor's decision to double the legal limit for single contactless payments from £45 to £100.

I also know that COVID-19 and its resulting restrictions impacted heavily upon charities' ability to generate cash donations and organising in-person events, and it is important that a return to these modes of fundraising is facilitated. Access to cash is vital for the smooth functioning of these charitable fundraising activities and I have spoken with ministerial colleagues at the Treasury who assure me that this is at the forefront of considerations when it comes to ensuring access to cash.



Finally, I welcomed the establishment of the Joint Authorities Cash Strategy (JACS) Group which brings together representatives of our key financial regulators to provide joined-up and comprehensive oversight of the UK's cash infrastructure. The JACS Group will place a particular emphasis on user needs and the changing nature of cash usage.

Once again, thank you for having taken the time to contact me and if I can ever be of any further assistance to you then please do not hesitate to contact me again.

With best wishes,

A handwritten signature in blue ink, appearing to be 'TP' or similar initials, with a horizontal line underneath.

**TOM PURSGLOVE MP
MEMBER OF PARLIAMENT
CORBY & EAST NORTHAMPTONSHIRE**