

WELSH FINANCIAL INCLUSION DEVELOPMENT GROUP

Meeting Note – 13 May 2015

QED Centre Treforest

Present

Chair

Chris Gittins (CG) Financial Inclusion Unit, Welsh Government

Welsh Government Officials

Charlotte Anscombe (CA) Financial Inclusion Unit, Welsh Government
Erika Helps (EH) Financial Inclusion Unit, Welsh Government
Kathryn Markey (KM) Financial Inclusion Unit, Welsh Government
Michael Curties (MC) Communities Division (Programme Development)
Karl Thomas (KT) Housing Policy Division (Welfare Reform Housing and Rent Officers Wales)
Beverly Morgan (BM) Tackling Poverty (Policy & Analytical)

Members

Dave Brown (DB) Wales Co-operative Centre
Elizabeth Emmons (EE) Wales Illegal Money Lending Unit
Helen Matthews (HM) DWP (Universal Credit Programme)
Helene Hayes (HH) Citizens Advice Cymru
Katija Dew (KD) Wales Co-operative Centre
Leanne Herberg (LH) Cardiff and the Vale Credit Union
Lee Phillips (LP) Money Advice Service (MAS)
Paul Langley (PL) Community Housing Cymru
Rhys Evans (RE) Nominated by Bethan Jenkins AM
Tony Kirk (TK) Probation Service (representing interests of National Offender Management Service in Wales)

Secretariat

Jan Morgan (JM) Financial Inclusion Unit, Welsh Government

Apologies for non attendance

Ian Albert (IA) Department of Work and Pensions
Jon Rae (JR) Welsh Local Government Association
Kevin Griffiths (KG) Education and Skills (Literacy and Numeracy)

1. Welcome & Introductions

- 1.1 CG welcomed new members to the introductory meeting of the Financial Inclusion Development Group which was set up following a Ministerial commitment to reconstitute the group with a focus to advise on the refresh of the Financial Inclusion Strategy for 2016. Apologies were received from Ian Albert, Jon Rae and Kevin Griffiths.

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2. Financial Inclusion Strategy 2009

- 2.1 CG explained that since the Welsh Government published its first Financial Inclusion Strategy in 2009, events such as changes in the UK economy, Welfare Reform, reductions to Legal Aid and increases in the Payday Loan Market have brought changes to the financial landscape. Welsh Government has responded with changes in frontline support for Advice Services, the Advice Services Review, setting up the National Advice Services Network and Quality Standards for Advice Service providers. Financial assistance has also been provided through Credit Unions, the Discretionary Assistance Fund and Citizen's Advice Cymru's Better Advice Better Lives project.
- 2.2 The Financial Inclusion Strategy will be refreshed in 2015/16 to take into account of the changes to the economy and the ability of service providers to support people whilst their own resources are reducing. It is proposed the Financial Inclusion Development Group (FIDG) will have an important role in the development of the strategy, ensuring it is robust and fit for purpose.

3. Financial Inclusion Development Group - Terms of Reference

- 3.1 The Terms of Reference (TOR) had been circulated prior to the meeting, setting out the composition of the group, its responsibilities and the frequency of meetings.
- 3.2 CG said he anticipated there will be three meetings of the group before the draft document is finalised for consultation. Following today's meeting a second meeting will take place on 16 July and a third meeting in September/October before a consultation document is issued towards the end of 2015. It is likely the group would meet once more, to consider responses to the consultation, before a final document is published.
- 3.3 Members agreed the TOR.

4. Developing the 2016 Financial Inclusion Strategy

- 4.1 CG introduced KM, who has joined the Financial Inclusion Unit to develop the 2016 Financial Inclusion Strategy. KM noted she had met several members prior to the first meeting, which had been helpful in providing initial thoughts on the potential content of a revised strategy. This informed the content of her presentation for the meeting.
- 4.2 KM gave a brief PowerPoint overview of initial thoughts on the way forward and invited the group to consider what the vision for a new Strategy could be by reviewing the vision statement of the original Financial Inclusion Strategy and considering whether a similar statement would be fit for purpose and a

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good basis for the future document. There followed a round table discussion and the following views were expressed.

- Vision needs to be balanced between aspirational and pragmatic
- Vision / strategy needs to be balanced between being universal and targeted, using signposting to help people in communities who are struggling
- Vision needs to be sufficiently robust to counter future changes to the financial climate and policy levers available
- Resilience regarding attitudes and behaviours
- Anti-poverty agenda should be considered to encourage future economic prosperity, especially for marginalised groups
- Quality assurance of products and services is important, as is the need for them to be functional and accessible

4.3 KM noted the five core themes of the original strategy still had relevance but proposed they could be condensed to three core themes for the 2016 Strategy:

- Access to affordable credit / financial services;
- Access to financial information / debt advice; and
- Building intergenerational financial capability.

4.4 KM invited views on the proposed three theme structure. There was a general consensus that a streamlining was desirable, to encourage a simplified approach. It was suggested the wording would need to be readable and have a practical application. KM agreed the importance of wording and noted the theme descriptions were an initial draft.

4.5 KM informed the group that Money Advice Service (MAS) were developing a Financial Capability Strategy for Wales, against the themes in the UK Financial Capability Strategy. She noted LP from MAS and Neville Condillac from PA Consulting would be running a workshop session on financial capability to inform the MAS Strategy after the FIDG meeting. It is intended that this fully-consulted Financial Capability Strategy for Wales will be embedded into the new Wales Financial Inclusion Strategy for 2016 as a key part of the Building Intergenerational Financial Capability theme.

5. Core Themes Workshop – Summary of main action points

5.1 KM introduced a Core Themes Workshop to give FIDG members the opportunity to look in detail at the three proposed core themes. Members were invited to suggest what detail fits beneath the high level themes/objectives, what outcomes should be required and the levers the WG and partner organisations could use to influence these.

5.2 The output from the workshop will be considered by the Financial Inclusion Unit in order to develop the proposed structure and initial content of the

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2016 Financial Inclusion Strategy. This work will be presented to FIDG at the next meeting.

- 5.3 FIDG members were invited to share emerging key points resulting from their discussions. These included:
- Recognise the good work which has already been achieved
 - Mapping / understanding existing services
 - Attaching the revised Strategy to key life events
 - Use plain, simple language; avoid jargon and consider producing a children's version
 - Outcomes are important but balance with outputs where appropriate Measure what really matters ie not how many bank accounts have been opened but are they being used.
 - Consider scope of the Strategy – focus it or link it across the Programme for Government to see what works where
 - Review the evidence already available to see what works

6. Feedback & Next Steps

- 6.1 KM confirmed the information from the group workshops will be used to inform the emerging themes and structure of the 2016 Strategy, and will be used as a basis for discussion at the second meeting in July.
- 6.2 Drafting of the 2016 Strategy will start during the summer, with further detail available for a FIDG meeting in September/October. KM invited anyone interested in commenting on sections of the draft Strategy during its development to notify the secretariat.

7. Any Other Business & Date of Next Meeting

- 7.1 CG noted this would be the last FIDG meeting for KD. On behalf of the group, he thanked her for her help and support and wished her well for the future.
- 7.2 The provisional date for the next meeting is 16 July 2015 in Merthyr Tydfil.

Jan Morgan
14 May 2015