

Welsh Government Financial Inclusion Steering Group

Thursday 17 October 2019
Welsh Government Offices, Merthyr Tydfil

Minutes of the Meeting

Present:

Chair

Nigel Moss Welsh Government – Head of Financial & Digital Inclusion

Members

Helene Hayes	Citizens Advice Cymru
Lee Phillips	Money and Pensions Service
Graham Roberts	Department for Work and Pensions
George Jones	Older People's Commissioner's Office
Liz Emmons	Wales Illegal Money Lending Unit
Leanne Herberg	Cardiff and Vale Credit Union
John Mason	Welsh Government Education Department
Sally Hunt	Welsh Government Prosperous Futures
Julia Griffiths	Youth Cymru

Welsh Government

Paul Neave	Financial Inclusion
JJ Costello	Financial Inclusion
Charlotte Anscombe	Financial Inclusion
Clar Diamond	Financial Inclusion

Apologies:

Maureen Howell	Welsh Government - Deputy Directory Prosperous Futures
Sian Williams	Welsh Government - Research
Clarissa Corbisiero	Community Housing Cymru
Wil Atkinson	Community Housing Cymru
Jonathan Brenchley	Barclays Bank
Lisa Hayward	WLGA
Sean O'Neill	Children in Wales
Jocelle Lovell	Wales Co-Op
Claire Savage	Credit Union Wales
Geraint Willington	Education Consortium

1. Welcome, Introduction, Minutes of the Last Meeting and Action Log

Nigel Moss (NM) welcomed members and round table introductions were given as NM was attending the Financial Inclusion Steering Group (FISG) for the first time.

All agreed accuracy of minutes from the last meeting.

Action Log - All but one action within the log have been completed.

The outstanding action refers to the possibility of merging the Money and Pensions Service (MaPS) Wales Forum and the FISG – this will be discussed further following the next MaPS meeting expected in the New Year. NM asked members for views on the format of the FISG moving forward.

Action 1.0: members to forward any suggestions on future membership and operating arrangements for these two groups.

2. Money and Pensions Services (MaPS) Update

Lee Phillips (LP) briefed the group on the merger of the Money Advice Services, The Pensions Advisory Service and Pension Wise, which is now known as Money and Pensions Service (MaPS), an arms length body of DWP funded by levies on both the financial services industry and pension schemes.

The group watched a short video prepared by MaPS celebrating the inclusion of financial education in the new curriculum which has been included in the Welsh Government (WG) curriculum blog. The video is available on WG website, click here.

<https://curriculumforwales.gov.wales/2019/06/19/the-money-advice-service-says-yes/>

Lee provided an update on a number of events / projects underway funded by MaPS, which include:

- Talk, Learn, Do – is a financial capability intervention aimed to encourage parents of 3-11 year olds to talk to their children about money and create opportunities for their children to experience managing it. LP confirmed upcoming financial capability training events in November/December and asked members to share with stakeholders. These will be provided free of charge.

Action; 2.1: LP to submit Talk, Learn, Do training events to secretariat for circulation to FISG members and wider stakeholders

- Money Mentor project – providing funding for training mental health practitioners in Wales to identify money issues with their clients/patients.
- Talk Money, Talk Pensions Week, previously known as Talk Money Week, will take place from Monday 18 November 2019. LP asked that members retweet and share information to help promote it across Wales. **Postponed.**

Action 2.2: FISG members to retweet and share information to help promote Talk Money, Talk Pensions Week from Monday 18th November.

LP shared the infographic from the Economy, Infrastructure Scrutiny (EIS) committee report that was published on 17th October 2019.

3. Child Trust Fund (CTF)

Discussions took place around the CTFs with NM explaining the context to this agenda item, that there is a need to raise awareness amongst young people regarding CTFs with an emphasis on those who's funds are soon to mature, in order to further support young people's financial capability. A number of actions were agreed:

Action 3.1: WG Financial Inclusion (FI) Team to conduct an internal WG trawl for information within other departments to determine if anything is being done to raise awareness.

Action 3.2: WG to conduct a similar external exercise to see what other devolved admins might be doing and whether anything is happening at UK level.

Action 3.3: Julia Griffiths (JG) at Youth Cymru – currently carrying out a consultation / research on a separate project but offered to see if there was potential to include questions on awareness of CTF with young people.

Action 3.4: JG, to look into including CTF into the check points project currently being run.

Action 3.5: Helene Hayes (HH) at Citizens Advice - to ask about awareness on CTF amongst stakeholders at the 3 Financial Capability Forums – held throughout Wales, three times a year.

Action 3.6: WG Financial Inclusion/Digital Inclusion - A digital campaign was suggested promoting CTF to young people and explore what they already know – Promo Cymru were highlighted as the most appropriate organisation for this given the nature of their work.

Action 3.7: John Mason (JM), WG Education - to discuss with colleagues the possibilities of getting the information out to schools, but also to consider wider implications for Education sector, such as teacher professional learning / CPD / awareness (it was noted that the new Health & Well-being part of the new curriculum contains a theme on making effective decisions, which contain financial literacy KPIs).

Action 3.8: FISG Members to consider any potential partners.

Action 3.9: A suggestion was made regarding including information within the National Insurance (NI) letters sent out to children aged 15 - WG FI Team to look into further.

4. Welsh Government Update

Discretionary Assistance Fund (DAF) benefit related data, action 6 from previous FISG meeting – Charlotte Anscombe (CA) provided printouts of data from April 2017 – August 2019 providing information on the number of people who have presented benefit related issues as the primary reason they are seeking an emergency assistance payment from the DAF. It was noted that demand has increased following the introduction of Universal Credit with almost 4,000 more awards being made 2018-19 compared to 2017-18 thus resulting in over £200,000 additional spend with demand continuing to increase. The comparison of August months below shows the increase in awards made for applications with a benefit related issue being the reason for applying:

August 2017	August 2018	August 2019
867	1,156	1,386

DAF will continue to monitor the demand for people making applications due to issues related to benefit payments.

Paul Neave (PN) provide an update on the areas within the Advice sector landscape which are not included within the Financial Inclusion Delivery Plan (FIDP) which included Breathing space.

NM briefed the group on Brexit preparedness, advising of the discussions underway within WG regarding DAF being identified as a mechanism of providing emergency payments following a no deal Brexit scenario. NM also made the Group aware that the WG Brexit Action Plan has been published and is available on the WG website.

5. Financial Inclusion Delivery Plan Update

NM thanked everyone who had provided updates ahead of the meeting and asked for members to give their views on the current WG process for gathering updates to the delivery plan moving forward. It was suggested that the FIDP becomes a living document and is shared with members to update as necessary rather than three times a year.

Action 5.1: WG to look to making the FI Delivery Plan a living document to be shared with members.

On 17th October 2019, HM Treasury announced that they are funding a Prize Saver account through Credit Unions. Merthyr Credit Union is the only Wales CU to be included in the scheme. CA to request an update on number of members signing up to the account.

Action 5.2: WG to request number of members signing up to the HM Treasury Prize Saver accounts delivered through the Merthyr Credit Union.

JC gave an overview of the Advice Networks. Full member meetings are due to take place during November and December.

Action 5.3: Members to let CD know if they would like to be included in the network circulation list.

6. AOB and Date of Next Meeting

Next meeting to be arranged for February 2020 and to include MaPS Strategy – Wales Delivery plan as an agenda item.

NM recommended that WG update the groups Terms of Reference.

Action 6.1: WG to draft and issue Terms of Reference to members

Liz Emmons (LE) asked that WG forward to all members an invitation to the Wales Illegal Money Lending Unit - Financial Abuse Safeguarding Event.

Action 6.2: LE to send invitation to the Wales Illegal Money Lending Unit – Financial Abuse Safeguarding Event to secretariat to circulate to FISG members.

Helene Hays (HH) informed the group of the Citizens Advice Brexit Tracker which is available online to provide advice on Immigration, Benefits and Consumer issues. Also, mentioned the recent mystery shopper for Post Offices. HH to circulate the Citizens Advice Brexit Tracker and information regarding the Post Offices mystery shopper to FISG members.

Action 6.3: HH to submit Citizen's Advice Brexit Tracker and Post Offices mystery shopper information to the secretariat.

Action 6.4: Secretariat to circulate material in 6.2 to FISG members.