



SELECT COMMITTEE ON FINANCIAL EXCLUSION

CALL FOR EVIDENCE

The House of Lords Select Committee on Financial Exclusion was set up on 25 May 2016. The remit of the Committee is “to consider financial exclusion and access to mainstream financial services”.

The Committee will explore the following key issues in detail and would welcome your views on any or all of the following questions. Please note that questions are not listed here in any particular order of importance.

Submissions from across the UK are welcome; the Committee would also be interested in receiving evidence setting out international comparisons where appropriate and relevant. The final report and recommendations of the Committee will be aimed at, and focus upon the policies of, the UK Government.

This is a public call for written evidence to be submitted to the Committee. The deadline is Wednesday 14 September 2016.

Definitions and causes of financial exclusion

1. Is financial exclusion the inverse of financial inclusion and, if not, how do the two concepts differ? What are the causes of financial exclusion?
2. Who is affected by financial exclusion? Do different sectors of society experience financial exclusion in different ways? To what extent, and how, does financial exclusion affect those living in isolated or remote communities?
3. What is the relationship between financial exclusion and other forms of exclusion, disadvantage or deprivation? What role does problem debt play in financial exclusion?
4. Do individuals with disabilities, or those with mental health problems, face particular issues in regard to financial exclusion?

Financial education and capability

5. Are there appropriate education and advisory services, including in schools, for young people and adults? If not, how might they be improved?
6. How can financial literacy and capability be maintained and developed over the course of a person's lifetime?

Addressing financial exclusion

7. What role should the concept of 'personal responsibility' play in addressing financial exclusion? Is appropriate support available for the most excluded and, if not, how should support be strengthened? What role should Government, the charitable sector and business play in tackling financial exclusion?
8. Are appropriate financial services and products available for those who are experiencing financial exclusion? What might be done to address any deficit? What role should banks play in increasing access for those most at risk of exclusion? What is the role of the Post Office in providing access to financial services for such customers, and how might that role develop?

Accessing affordable credit

9. What has been the impact of recent changes to the consumer credit market – such as the capping of payday loans - on those facing financial exclusion? How can it be ensured that those in need of affordable credit can access appropriate products or services?

Government policy and regulation

10. How effective has Government policy been in reducing and preventing financial exclusion? Does the Government have a leadership role to play in addressing exclusion?
11. What has been the impact of recent welfare reforms on financial exclusion?
12. How effectively are policies on financial exclusion coordinated across central Government? Is there an appropriate balance and interaction between the work of central Government and the work of local and regional authorities, and the devolved administrations?
13. To what extent is the regulation of financial products and services in the UK tackling financial exclusion? Are alternative or additional regulatory interventions required to address financial exclusion? What balance should be struck between regulations and incentives for financial institutions?

Financial technology (Fintech)

14. Does the Government have a role to play in ensuring that the development of financial technologies (FinTech) and data capture helps to address financial exclusion? If so, what should this role be?

Written evidence should be submitted online using the written submission form available at www.parliament.uk/financial-exclusion-written-submission-form

If you do not have access to a computer you may submit a paper copy to:

Clerk to the Select Committee on Financial Exclusion,
Committee Office, House of Lords,
London SW1A 0PW
fax 020 7219 4931.

The deadline for written evidence is 14 September 2016.

Short, concise submissions, of no more than six pages, are preferred. A longer submission should include a one-page summary. Paragraphs should be numbered. Submissions should be dated, with a note of the author's name, and of whether the author is acting on an individual or corporate basis. All submissions made through the written submission form will be acknowledged automatically by email.

Personal contact details supplied to the Committee will be removed from submissions before publication but will be retained by the Committee staff for specific purposes relating to the Committee's work, such as seeking additional information.

Submissions become the property of the Committee which will decide whether to accept them as evidence. Evidence may be published by the Committee at any stage. It will normally appear on the Committee's website and will be deposited in the Parliamentary Archives. Once you have received acknowledgement that your submission has been accepted as evidence, you may publicise or publish it yourself, but in doing so you must indicate that it was prepared for the Committee. If you publish your evidence separately, you should be aware that you will be legally responsible for its content.

You should be careful not to comment on individual cases currently before a court of law, or matters in respect of which court proceedings are imminent. If you anticipate such issues arising, you should discuss with the Clerk of the Committee how this might affect your submission.

Certain individuals and organisations may be invited to appear in person before the Committee to give oral evidence. Oral evidence is usually given in public at Westminster and broadcast in audio and online. Persons invited to give oral evidence will be notified separately of the procedure to be followed and the topics likely to be discussed.

Substantive communications to the Committee about the inquiry should be addressed through the Clerk, whether or not they are intended to constitute formal evidence to the Committee.

This is a public call for evidence. Please bring it to the attention of other groups and individuals who may not have received a copy direct.

You can follow the progress of the inquiry at www.parliament.uk/financial-exclusion