



8 October 2019

BARCLAYS BANK SHOWING CONTEMPT FOR CUSTOMERS

Barclays bank customers will no longer be able to withdraw cash at their local post office from 1 January 2020 in a move that will be damaging to communities across the UK.

The National Federation of SubPostmasters (NFSP) is calling for Barclays to rethink its decision. By the end of 2019, Barclays will have closed around 200 branches over a two-year period, making this latest action a grim 'doubling-down' on the contempt the bank shows for its customers.

More than a million cash withdrawals from Barclays accounts are made at post offices every month. These customers will be forced to use other facilities from 2020.

Barclays argues that many of these cash withdrawals are performed in proximity to a Barclays branch; and so removing customers' option to withdraw cash at a post office branch – for which Barclays pays a fee - will reduce their cost base.

The NFSP believes this highlights:

- **Greed.** Barclays recently announced pre-tax profits of £3bn for the first half of 2019. Any saving realised by removing cash withdrawals from the post office network will be a mere 'drop in the ocean' and will come at the expense of customers' convenience.
- **Lack of care.** For many people in the UK – especially outside of cities and large towns - post offices are the only viable port of call for everyday banking services. This is in no small part due to high rates of bank branch closure. If Barclays customers in rural areas are no longer able to withdraw cash at their local post office, they may have to travel many miles in order to access cash. This will present major challenges to older and disabled people.
- **Hypocrisy.** Cash withdrawals are quick and easy transactions to deliver. Cash deposits on the other hand are longer and much more demanding transactions; Barclays are therefore happy for post offices to continue delivering these time-consuming transactions. As long as their profits increase, Barclays aren't worried about the impact on customers or the impact on the workload and income of subpostmasters (the independent business people who operate the vast majority of post offices across the UK).

There are 11,500 post offices across the country and there are strict government guidelines to ensure that everyone has access to Post Office services. These services most famously include the sending of letters and parcels, but in recent years the availability of banking services at post offices has become increasingly important as banks have cut their costs and closed branches around the country. As many as 99% of bank and building society personal account holders can perform key banking transactions at their local post office.

The challenges subpostmasters face in running their post office businesses came under scrutiny earlier this year with the results of the NFSP's member survey highlighting that around one-in-five subpostmasters are already considering their future as a post office operator. Post offices play a vital social role in the communities they serve, and this move by Barclays will threaten that role.

Many Barclays customers rely on their local post office as a place where they can access essential postal and banking services in a trusted environment. Barclays' actions will be damaging to their customers, and it risks damaging a national institution – the local post office.

NFSP Chief Executive Calum Greenhow stated:

“Barclays are telling their customers ‘we don't care about you’. They are telling subpostmasters ‘we don't care about you’. The bank needs to locate its moral compass and reverse this decision before it is too late.”

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ABOUT THE NFSP

The National Federation of SubPostmasters (NFSP) is a membership organisation, which represents the UK's subpostmasters. It has more than 8,000 members who operate approximately 9,300 post office branches. It is the only organisation recognised by Post Office Ltd to act on behalf of subpostmasters.

Set up in 1897, it is the collective voice of post office operators, offering members representation, support and solutions to realise the full potential of their businesses.

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