



Survey Results

Access to Cash

September 2023



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Background

In 2022, the Department laid before Tynwald an Access to Cash Survey Report (2022-GD-015), this report contained a number of recommendations in relation to cash and its accessibility across the Island.

As part of the process of understanding the availability of cash and to a degree the use of cash since the pandemic, the Department carried out a public survey to gain some insight into usage and accessibility of cash.

The anonymous survey, running between the 27th of July and the 7th of September 2023 could be accessed online through the Engagement Hub, with hard copies being available from the Department's main offices, the Welcome Centre, Villa Marina, Benefits Office, Age Concern Ramsey and the Northern, Southern and Western Wellbeing Centres.

Questions asked in the Survey included a number to collect general demographic information in regards to the responses, questions seeking how, if at all, cash is accessed, how cash is being used, similarly questions in regards to digital payment type including cards were asked.

A final option for each respondent to provide a comment was included.



Summary of Responses

The Department received some 2550 responses to the survey, including a number from non-residents, with these non-resident responses removed, this equates to 3.33% of the population over the age of 5 and 3.59% of those aged 16 and over, when taken against the 2021 Census data.

It should be noted that a number of questions were not answered by every respondent and in certain cases a number of 'prefer not to answer' responses were received. Where no response was provided, this has not been included in the overall total response. This section will provide a summary of the response demographics, key findings of the survey will be provided in Section 3.

Of the total responses 30% were received from people 65 and over, the majority of the responses being received from those over 35.



As would be expected, the majority of the responses were received from people living in Douglas (30%), Ramsey (12%) and Onchan (11%), however when taken against the total population of the various towns, villages and parishes, the highest responses per capita came from Laxey (6%), Castletown (5%), Arbory (4%) and Andreas (4%).

The majority of responses were from persons either in full time employment (50%) or being retired (32%), living in either a house (69%), bungalow (18%) or apartment (12%), with over 48% owning their property outright and 25% with a mortgage. The largest proportion in each case earning between £25,000 and £49,000, but with between 70% and 80% earning between £10,000 and £74,000. The largest proportion of these responses were residents in Douglas, Onchan, Ramsey and Peel equating to some 61% of all those who provided a response.

A complete set of direct responses is provided in section 6 for information.

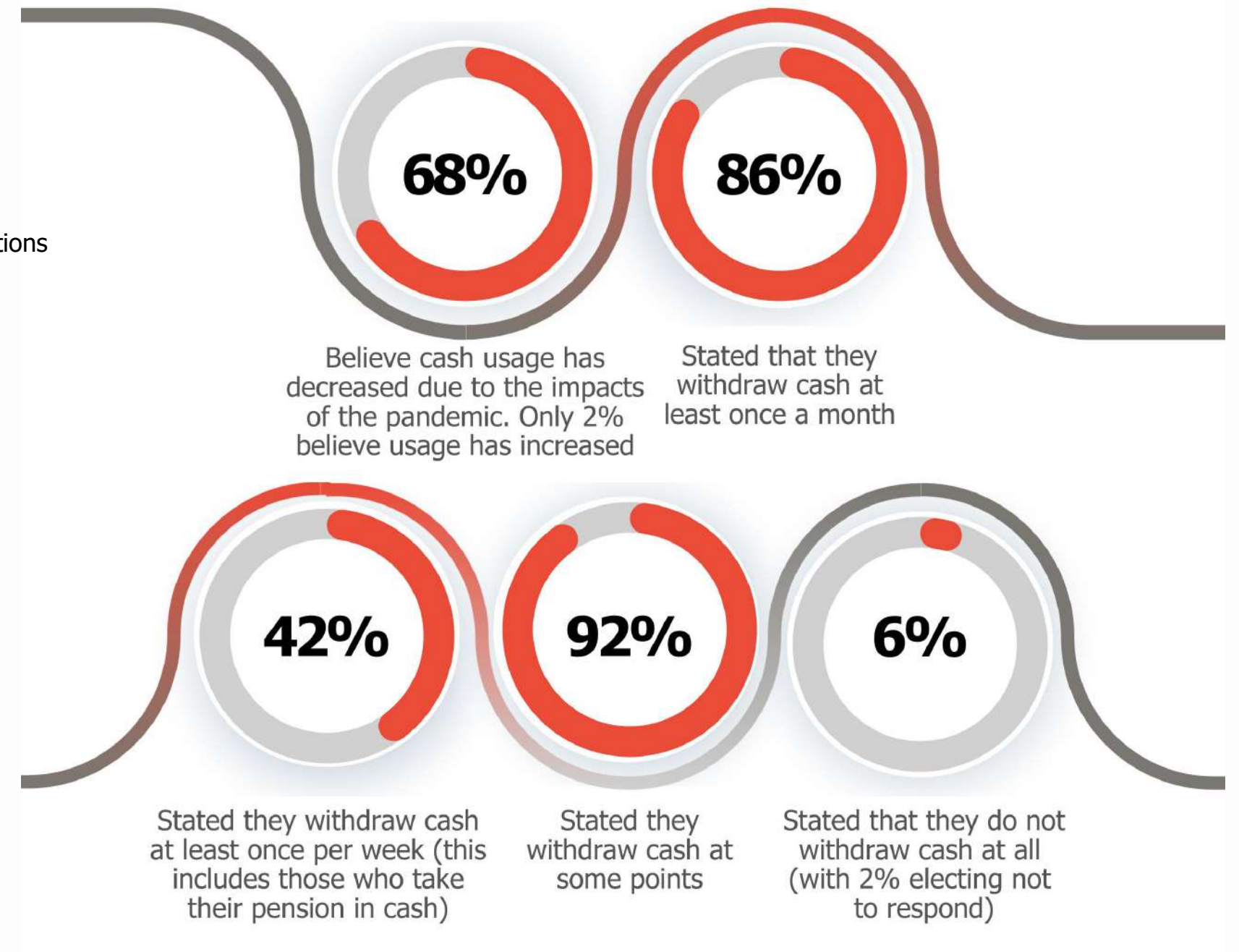


Key Findings

The following pages show diagrams highlighting the key findings from the survey based on key questions raised regarding people's views on accessing cash and using cash and other payment methods.

Key Findings

THE FOLLOWING ARE THE KEY FINDINGS OF THE SURVEY



In relation to accessing cash

HERE ARE THE KEY FINDINGS

CASH WITHDRAWAL

- 80% Use ATM's as primary method
- 12% Use bank counters or cashback options
- Many use a combination of all three options



ACCESS TO CASH

- 49% Have no problems withdrawing cash
- 24% Feel the ability to withdraw is limited



ATM NETWORK

- 42% Believe the current network is limited
- 19% Believe the current network is not convenient for them



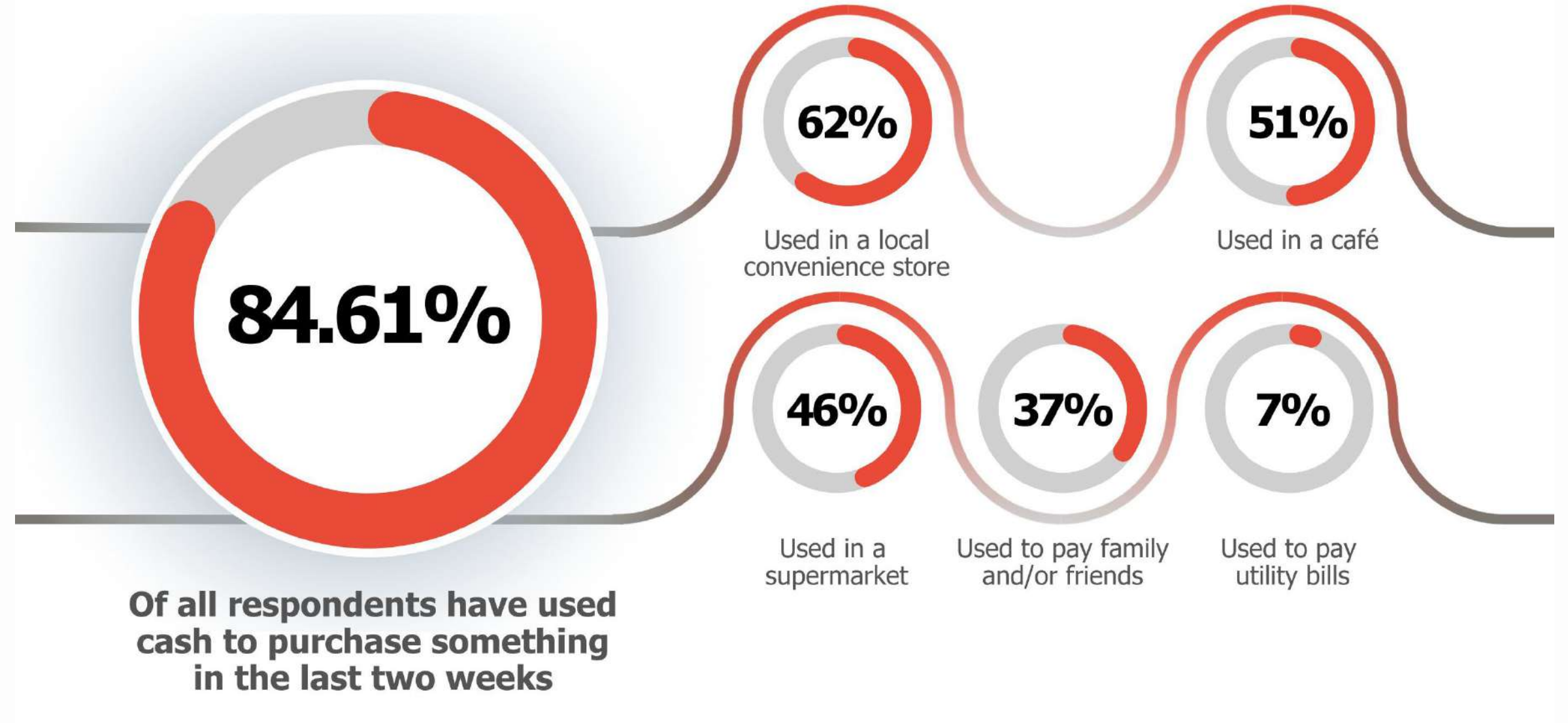
NON-PURCHASE CASHBACK

- 19% Believe a non-purchase option would increase the use of cashback
- 16% Believe more retailers should offer cashback



Those that paid using cash over the last two weeks

HERE ARE THE KEY FINDINGS



In relation to non-cash payment methods

HERE ARE THE KEY FINDINGS

CASHLESS SOCIETY

46% Believe moving to this would be problematic

16% Believe this move is already underway



ONLINE BANKING

29% Use internet banking all the time

20% Do not use internet banking at all



CONCERNS RAISED

65% Are concerned about the general security of digital payments and banking

30% Are concerned about fraud



DIFFICULTIES RAISED

18% Have difficulty accessing digital banking and payments

17% Find digital payment methods make tracking spend more difficult



Why people prefer cash

HERE ARE THE KEY FINDINGS

69%

Felt cash was convenient for small purchases

68%

Said it was useful in emergencies

60%

Said it provided better awareness of spending compared with non-cash options

46%

Said it made budgeting easier

41%

Said it was more secure than other non-cash payment methods

General Comments

In general, there are a number of themes within the general comments received, the main one being that cash should remain as an option for payment and that the individual should have a choice of how they wish to pay.

This sentiment was not expressed by any one single age demographic, with a fairly consistent spread across all responses.

A number of responses outlined the potential impact of a cashless society on Charity donations and the added impact on the most vulnerable in society, who are likely to be unable to use some of the other means of payment for a number of reasons.

Looking at the broader methodology of accessing cash, comments tended to expand on the responses received to the specific questions asked, relating to ATMs, Banks and other access options.



A selection of comments is provided below:

- *"Access to cash in Peel is all but gone - there are no cashpoints."*
- *"Retail and hospitality businesses which use cash are reluctant to provide a cashback service because they fear becoming a replacement for withdrawn cashpoints. That can mean so many cashback requests that businesses run low on cash and face bank charges for withdrawals. They also have concerns about the level of charges they incur on card purchases for low-value items and purchaseless cashback. Small and independent outlets that rely on cashless payments can find the cost of doing so prohibitive."*
- *"Privately-operated cashpoints are available, but charge customers to withdraw cash. Installing them can massively complicate insurance for interested businesses."*
- *"It can lead to worries about becoming involved in money-laundering if businesses are the only avenue for cash withdrawals. Small retailers do not want to become part of the illegal economy, and do not have the resources to devote to AML compliance."*

-
- *"In my opinion, banks with a significant customer base in a given area should have to provide at least a cashpoint in that area."*
 - *"While the idea of a cashless society is, in my opinion, a worthwhile one, there are still substantial difficulties in that transition."*
 - *"You must keep cash. Moving to digital only is totally and utterly a dangerous move."*
 - *"It is the thin end of the edge and with digital currency - which will be the next step - comes the end of freedoms as we know it. Said something online that someone does not like? Your transaction is refused sir. Your credit cards are are too high? Your transaction is refused sir. Someone reported you for hate speech. Your transaction is refused sir. Not taken every medical treatment recommended by the W.H.O for personal reasons? Your transaction is refused sir. I see you have a parking ticket outstanding. Your transaction is refused sir."*
 - *"I think if we were to remove cash purchases and ATMs this would have a negative effect on the elderly, who feel most comfortable with cash and don't use any kind of technology for spending."*
 - *"The average age of the IOM population is over 65, it would make no sense to take that comfort away."*
 - *"Desperate lack of ATMs in Peel. Woeful lack of accessible talking ATMs for the blind across the Island. Despite the fact that I am blind I prefer to use cash as I can feel the money in my hands."*
 - *"The closure of local bank branches is a major factor in reducing the usage of cash and is a national disgrace. Lack of ATMs is also a huge disservice to citizens."*
 - *"I budget better with online banking and a card, however some much older people require access to cash. This will surely become less and less over the years."*
 - *"I like the option to be able to use cash. Granted I don't make cash transactions daily, but I feel it can help people understand the value of money."*
 - *"I think it's important to keep cash, and there should be more cashpoints, for example in Peel that currently only has one. Cash is needed at times when card machines stop working or there is a minimum spend on cards on some retailers and pubs."*
 - *"It's very frustrating in Peel having a ATM that is frequently out of service."*
 - *"I feel there is a strong risk of age discrimination by banks and society through the lack of available local physical banking services, particularly in Peel, which leads to many older people feeling isolated and left behind."*
 - *"Peel should have some form of banking facilities. The IOM penny bank is a joke. It is often broken down and it is a disgrace to see a long queue of mostly elderly people waiting to use the facility in inclement weather. Peel should have an ATM in some easily accessible location."*
 - *"Not enough ATM's on the island. Prefer to use cash for small businesses so they aren't charged a transaction fee."*
 - *"ATMs at weekends are generally empty they need to issue £5 notes as often only £20 notes available. Especially down south."*
 - *"Government should force banks to provide free ATMs in all main towns including Peel, else take banking licence away."*
 - *"I feel that charities would suffer if we moved to a cashless society."*
 - *"I like having options."*
 - *"There are less ATM's on the Island due to the banks closing their smaller branches."*
 - *"Since the Post Office in Peel closed, the last external ATM disappeared in Peel."*



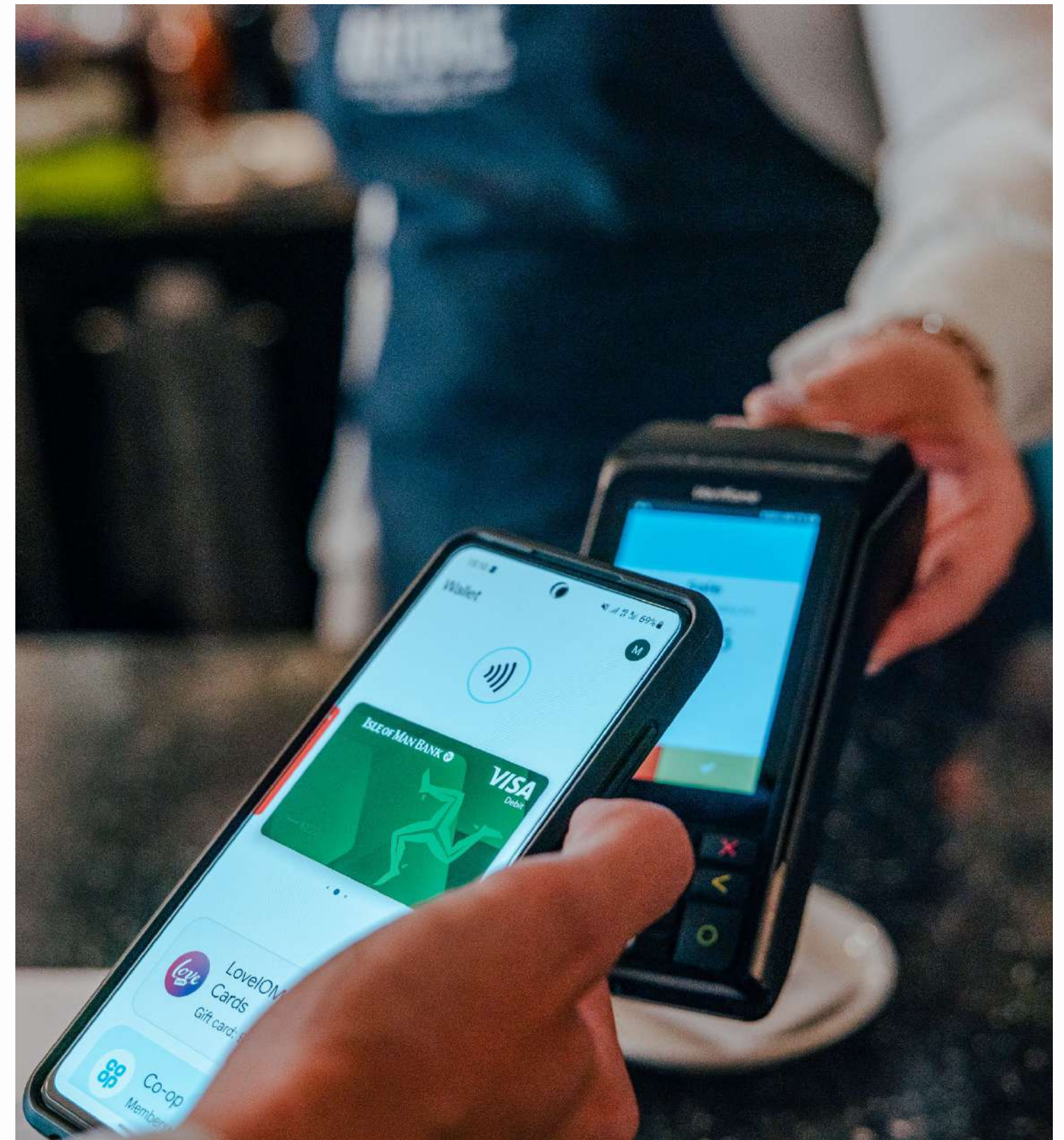
- *"I am not aware of any ATMs in Peel or Banks for that matter. The same is true for lots of villages around the Island. It is getting harder to withdraw money all the time as Banks prefer non cash methods of payment as it increases their chance of making money out of their customers and reduces their ATM maintenance charges."*
- *"While cashless is convenient, cash does not cost anything to use, i.e. no charge to either the buyer nor the seller. The closing of banks branches and cash machines is growing and Peel in particular is without services now the old Post Office ATM is defunct. Choice is being curtailed everywhere."*
- *"Cash is more accessible for blind and visually impaired members of society. Particularly if like the UK have introduced in their notes, they have a braille inscription on them to define the value of a note. Digital/card transactions are all visual there is no audio content to confirm how much has been charged and therefore makes those members of society more vulnerable to fraudulent and dishonest actions being taken against them."*





Next Steps

The Department will be using the information gathered from this and other sources to provide an update on the Access to Cash Report 2022 to Tynwald, it is intended that this update report will provide options and recommended actions that should be considered.

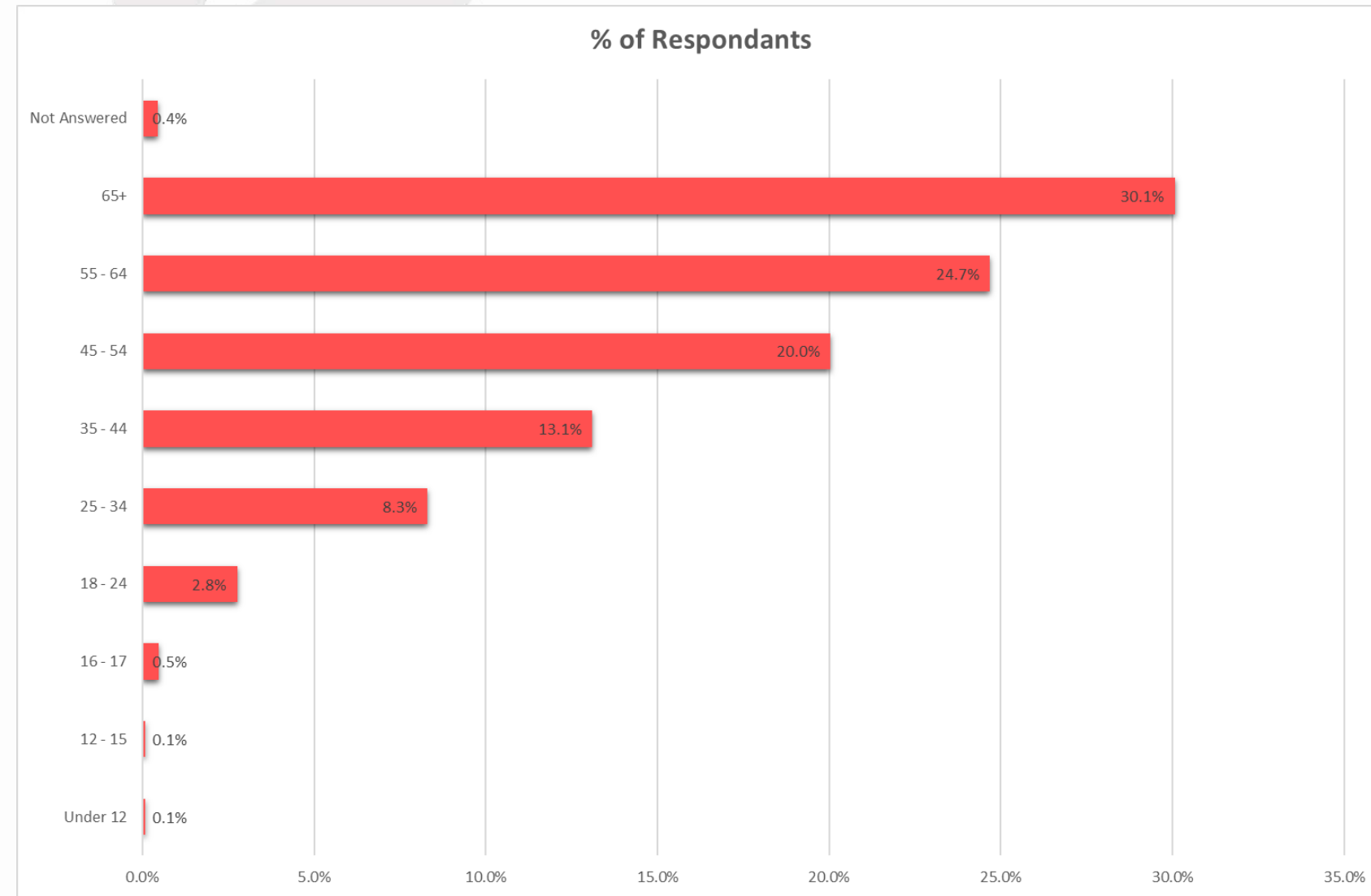




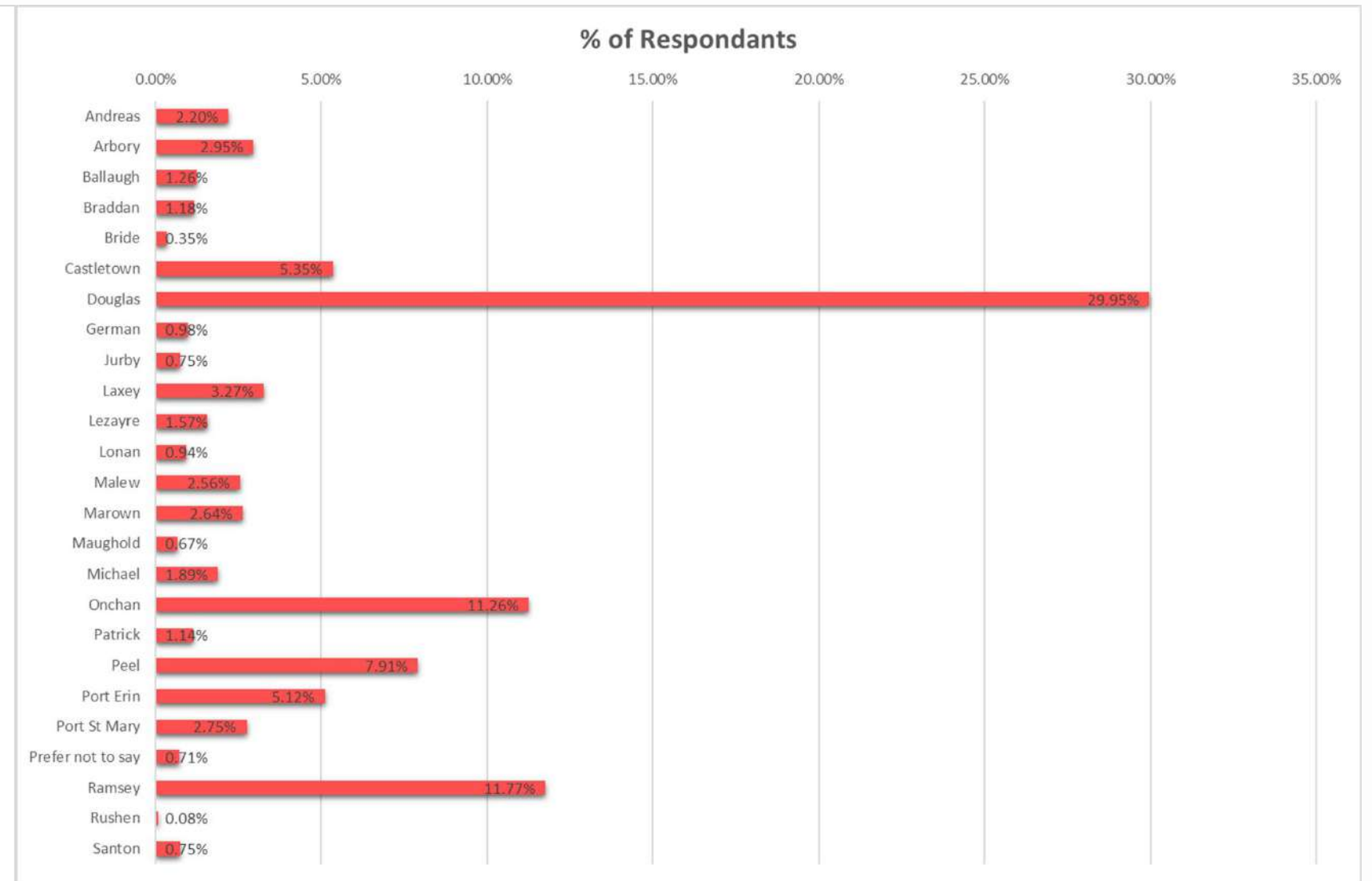
Question Responses

This section provides the raw response data to each of the questions asked:

1. What is your age?

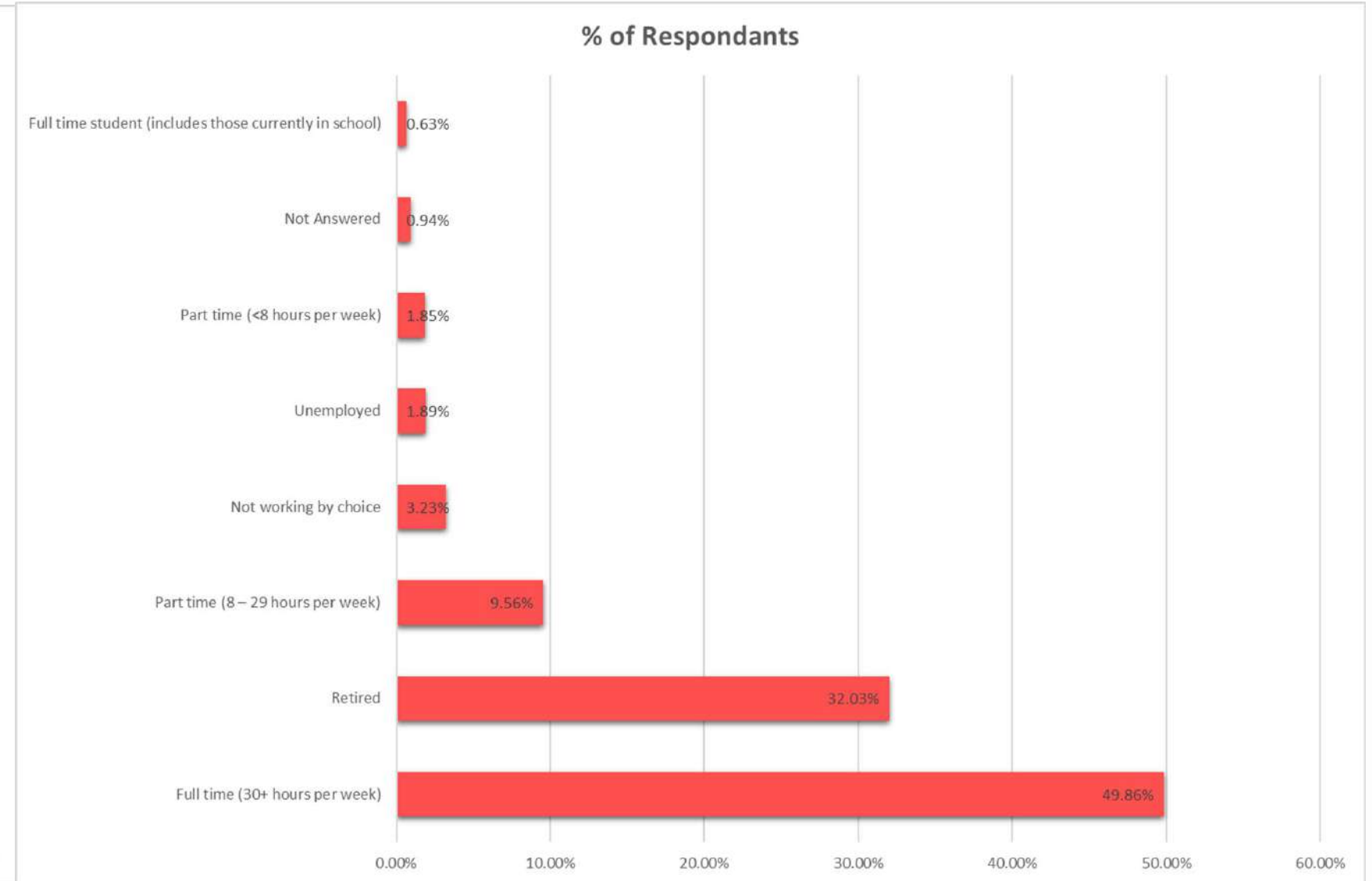
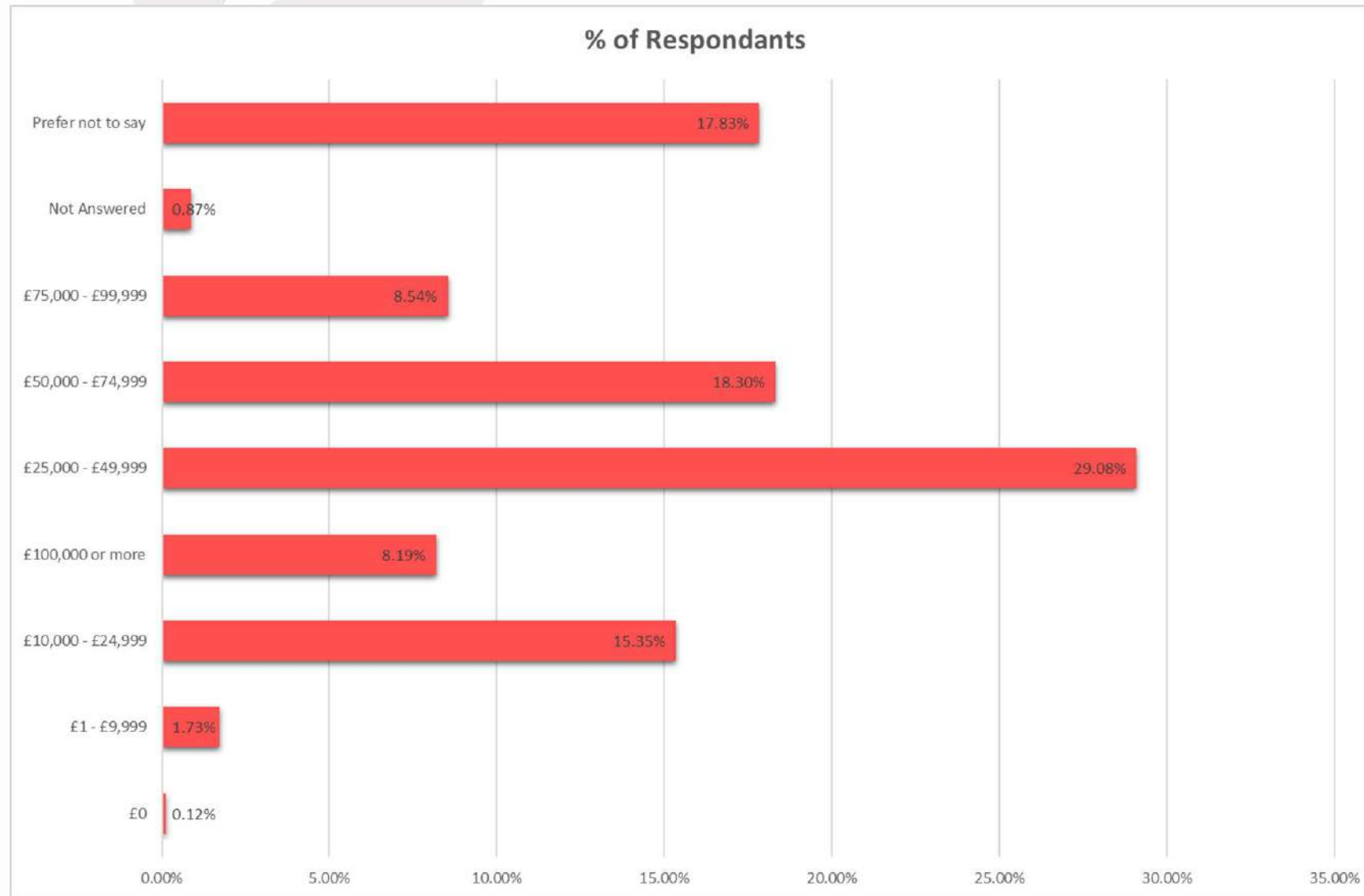


2. Where do you currently live?



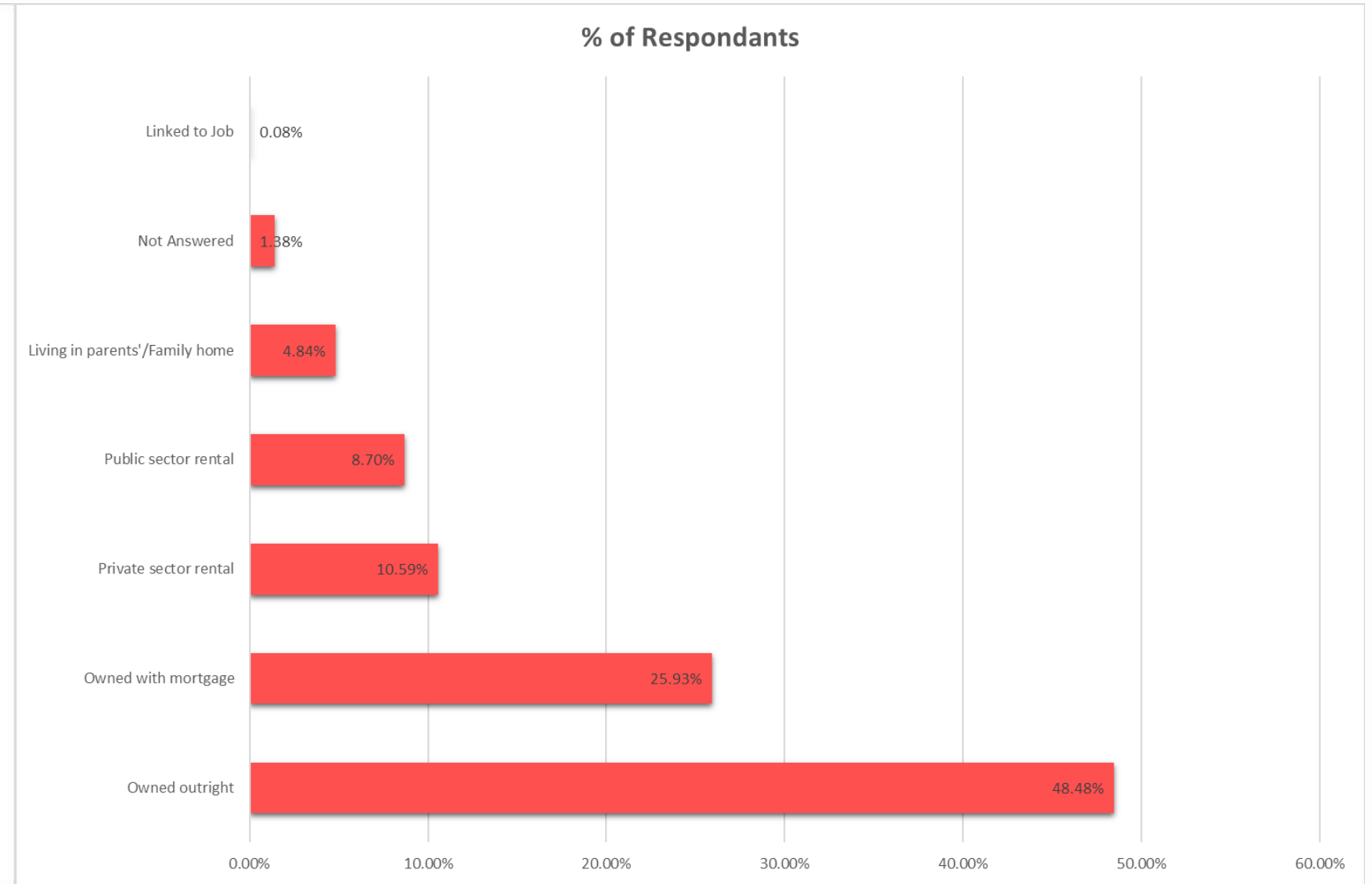
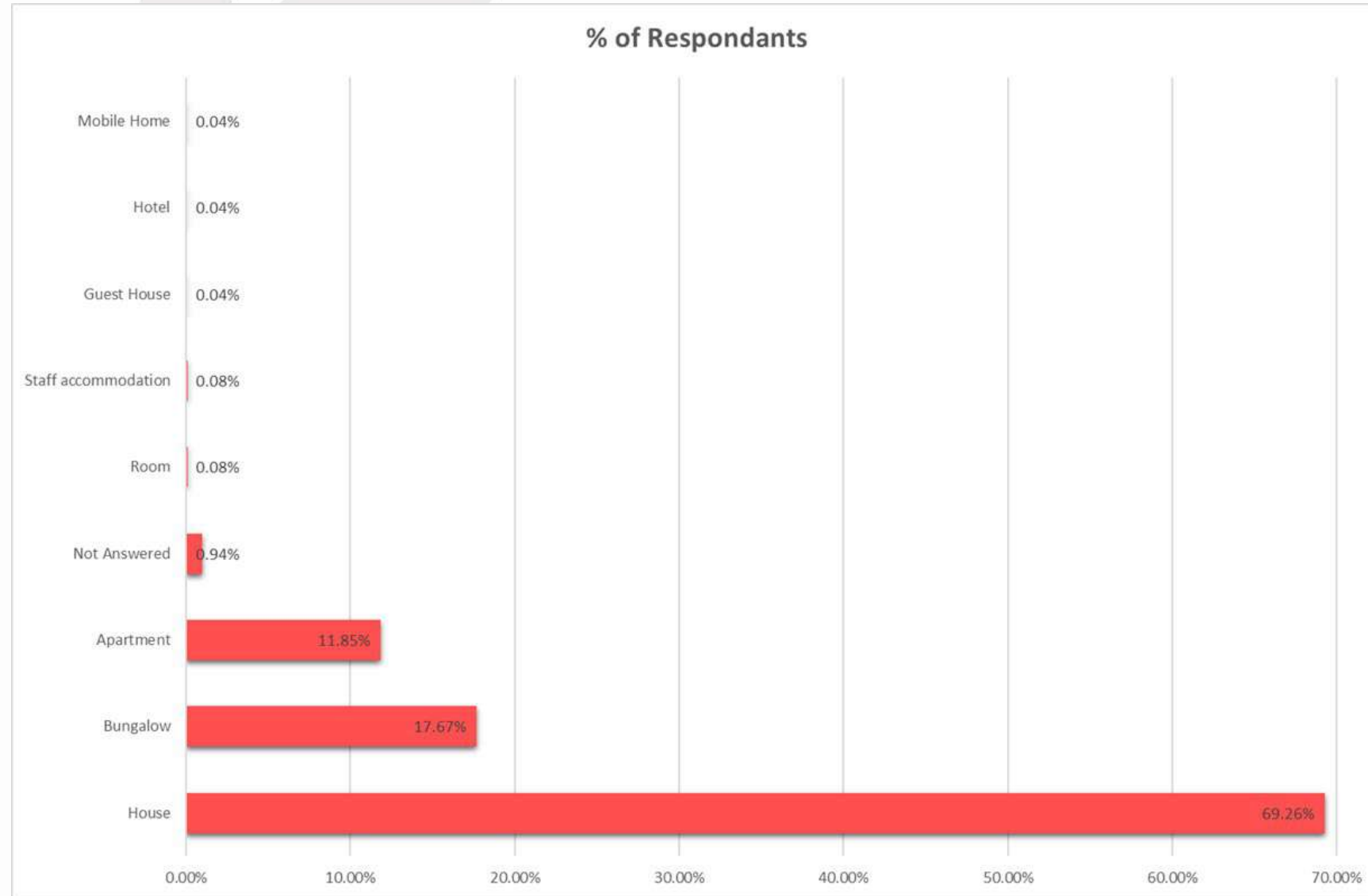
3. What is your total gross household income?

4. What is your employment status?



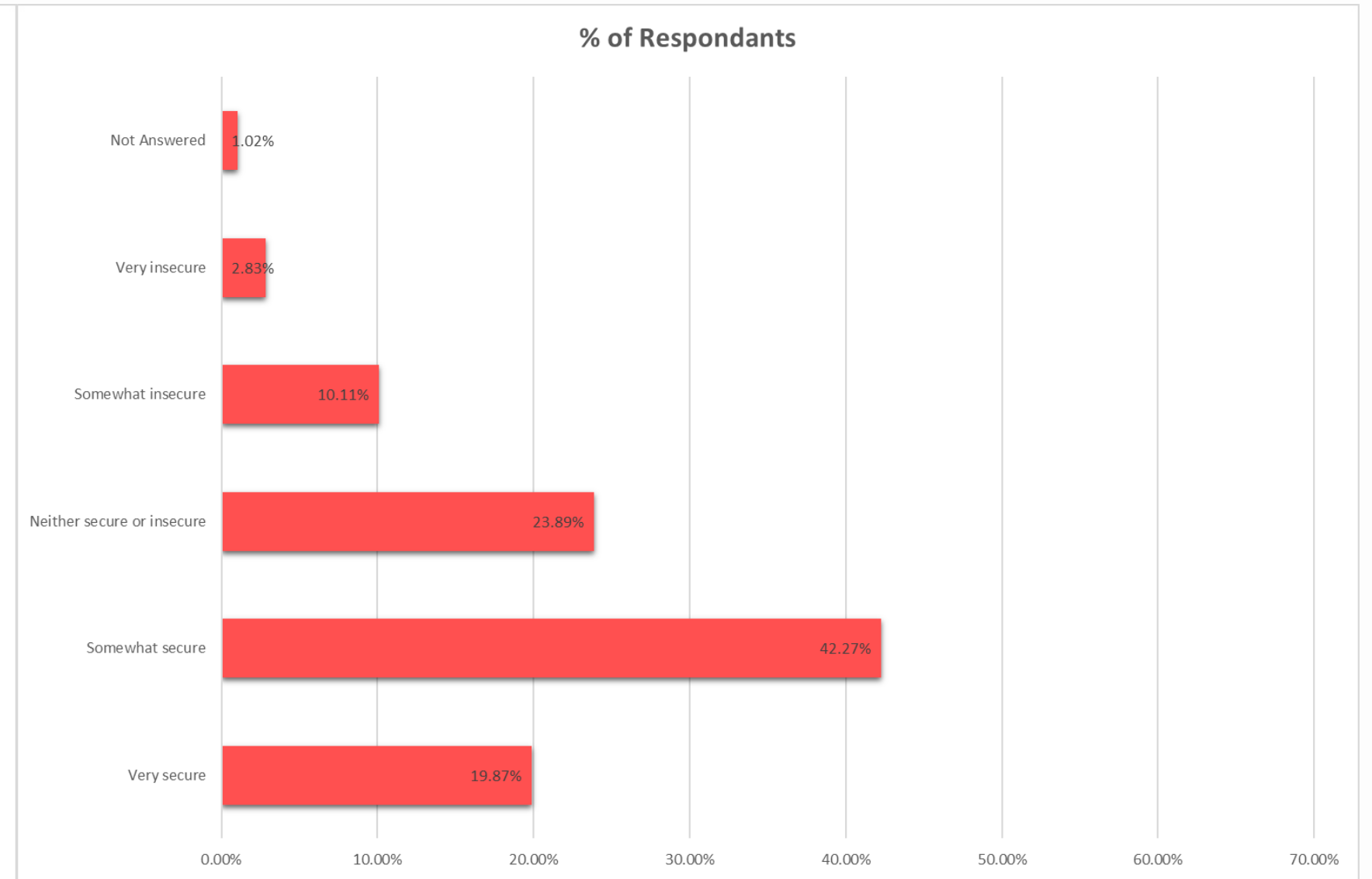
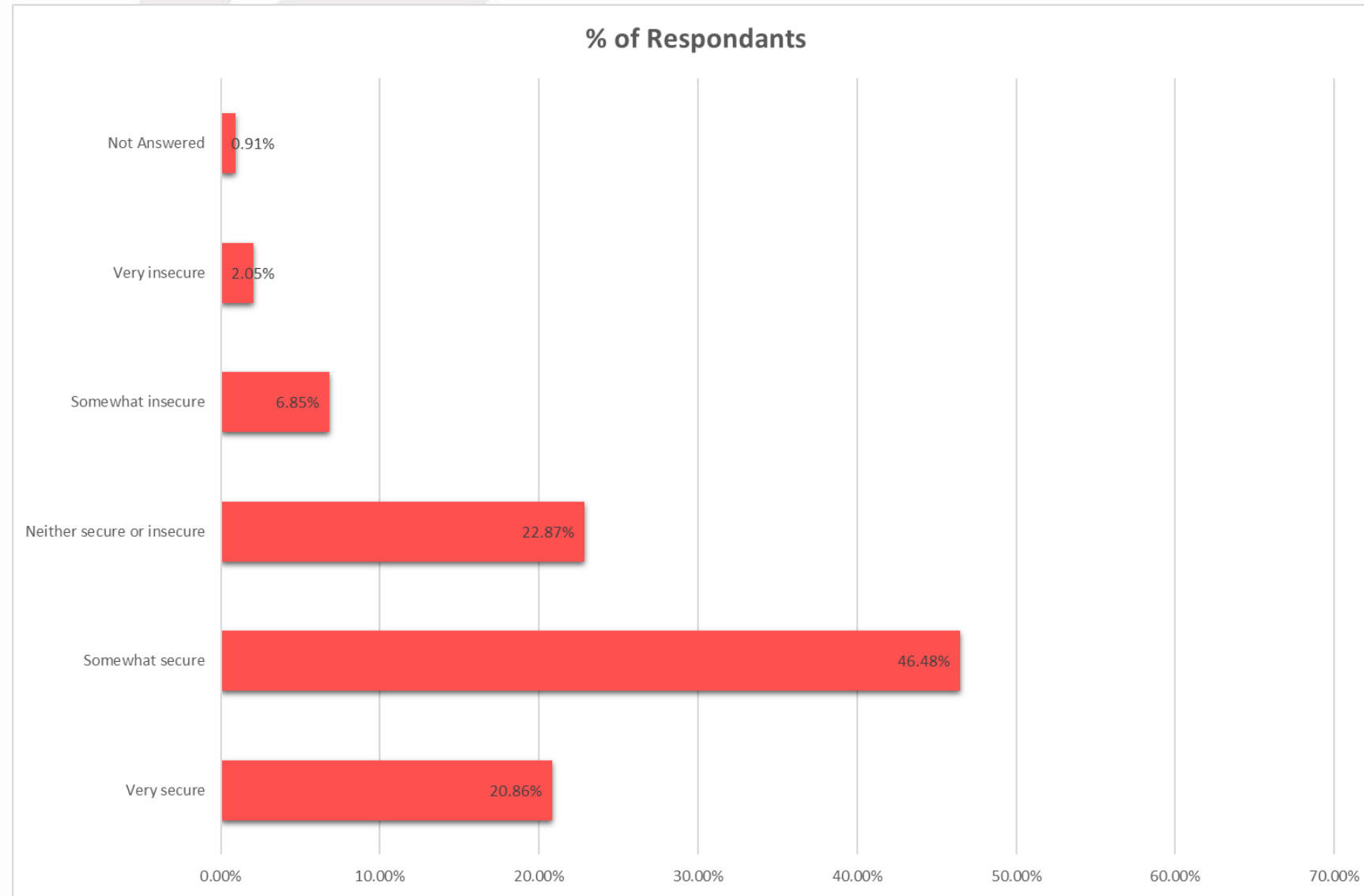
5. What type of property do you live in?

6. What is the ownership status of where you live?



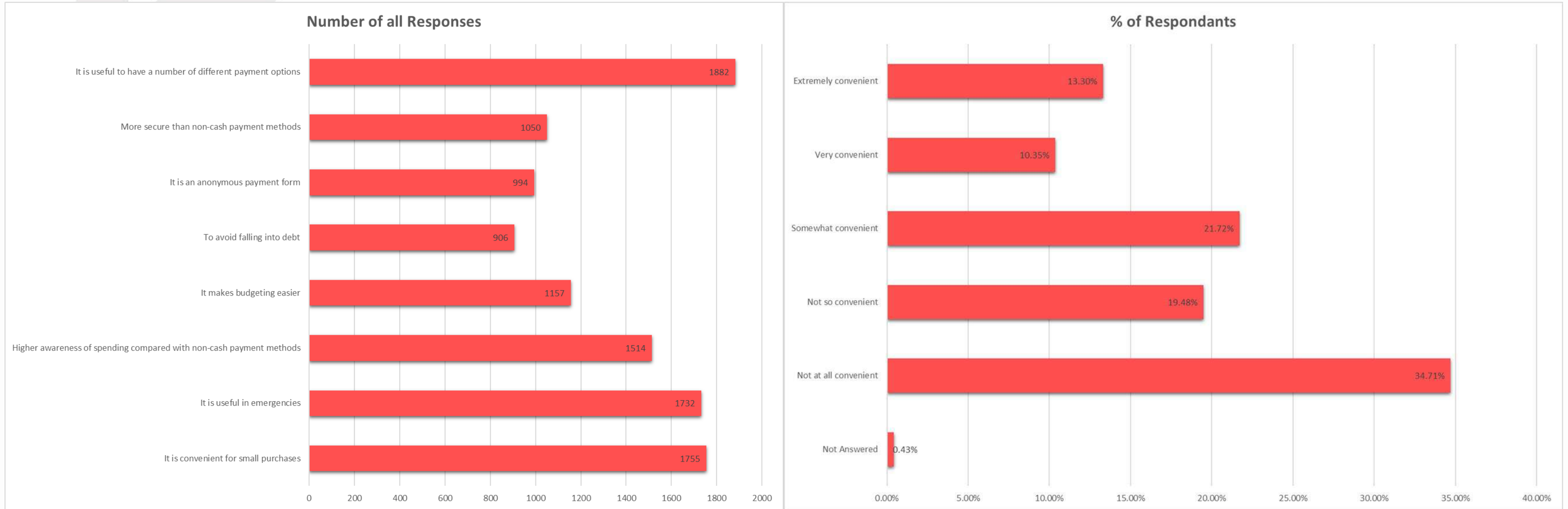
7. Which of the following best describes your financial status?

8. Which of the following might best describes your financial status in 12 months?



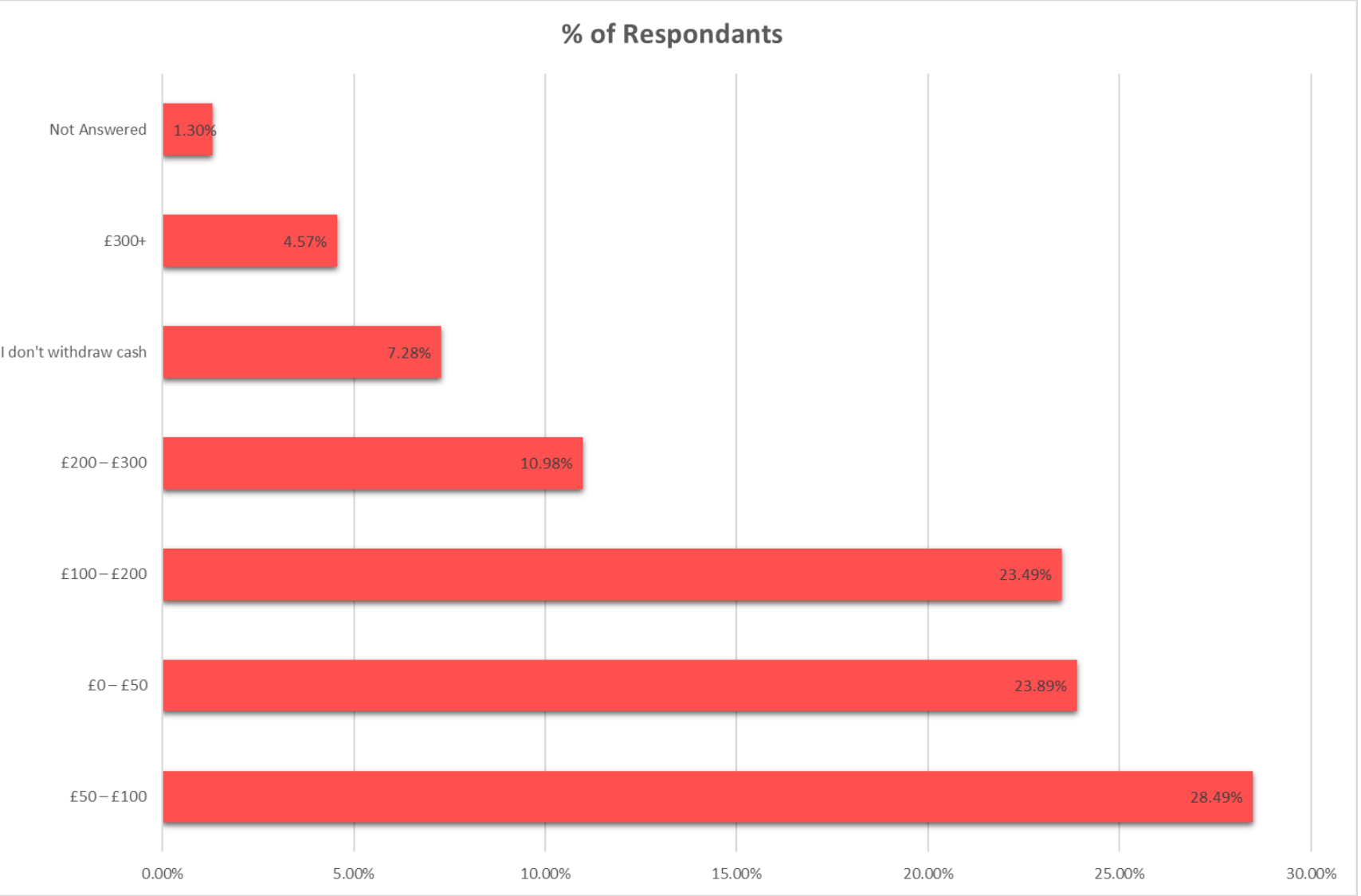
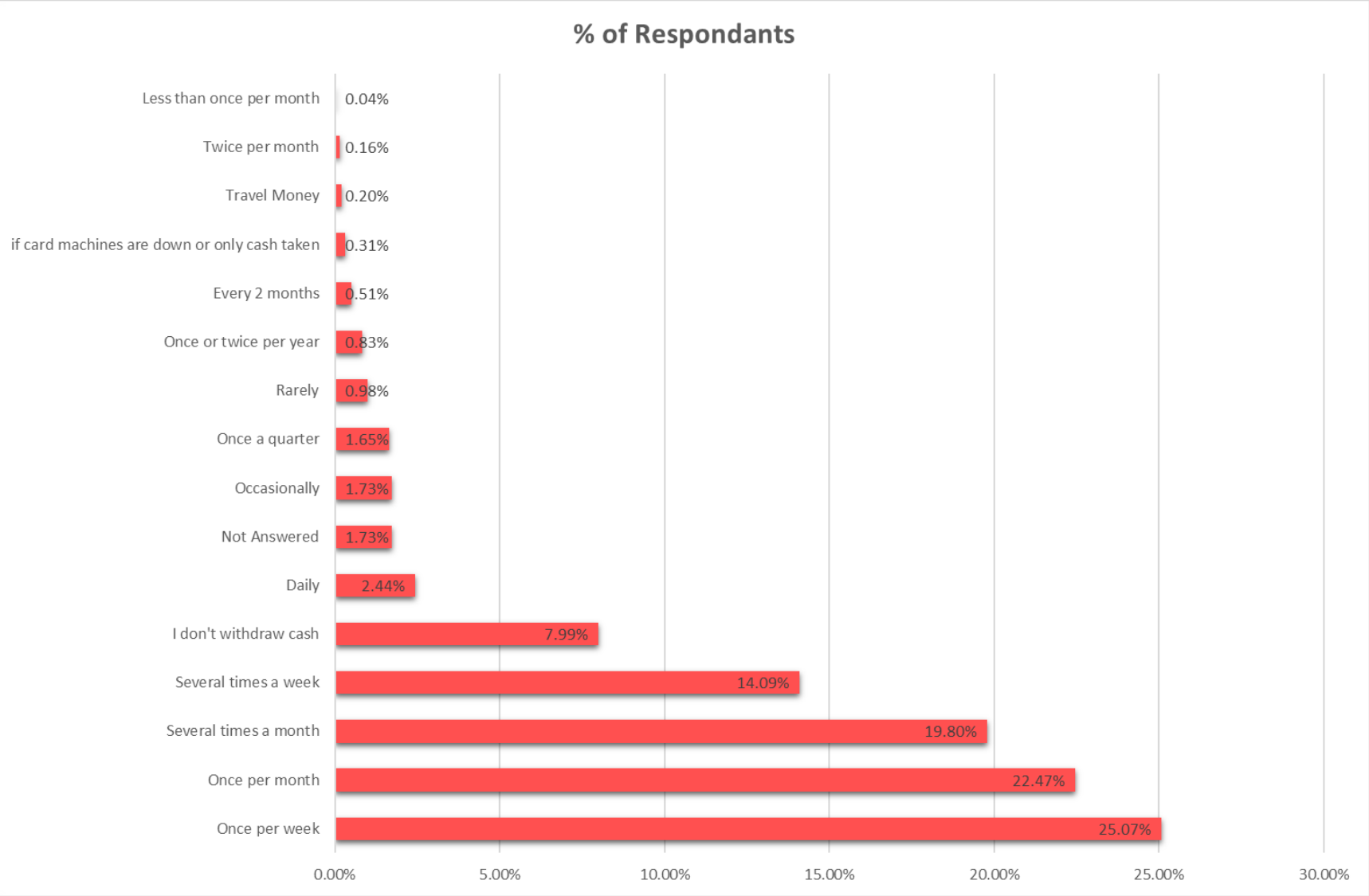
9. Which statements would you consider as being true in regards to the use of cash?

10. Which of the following describes your opinion about moving away from cash to other forms of payment?



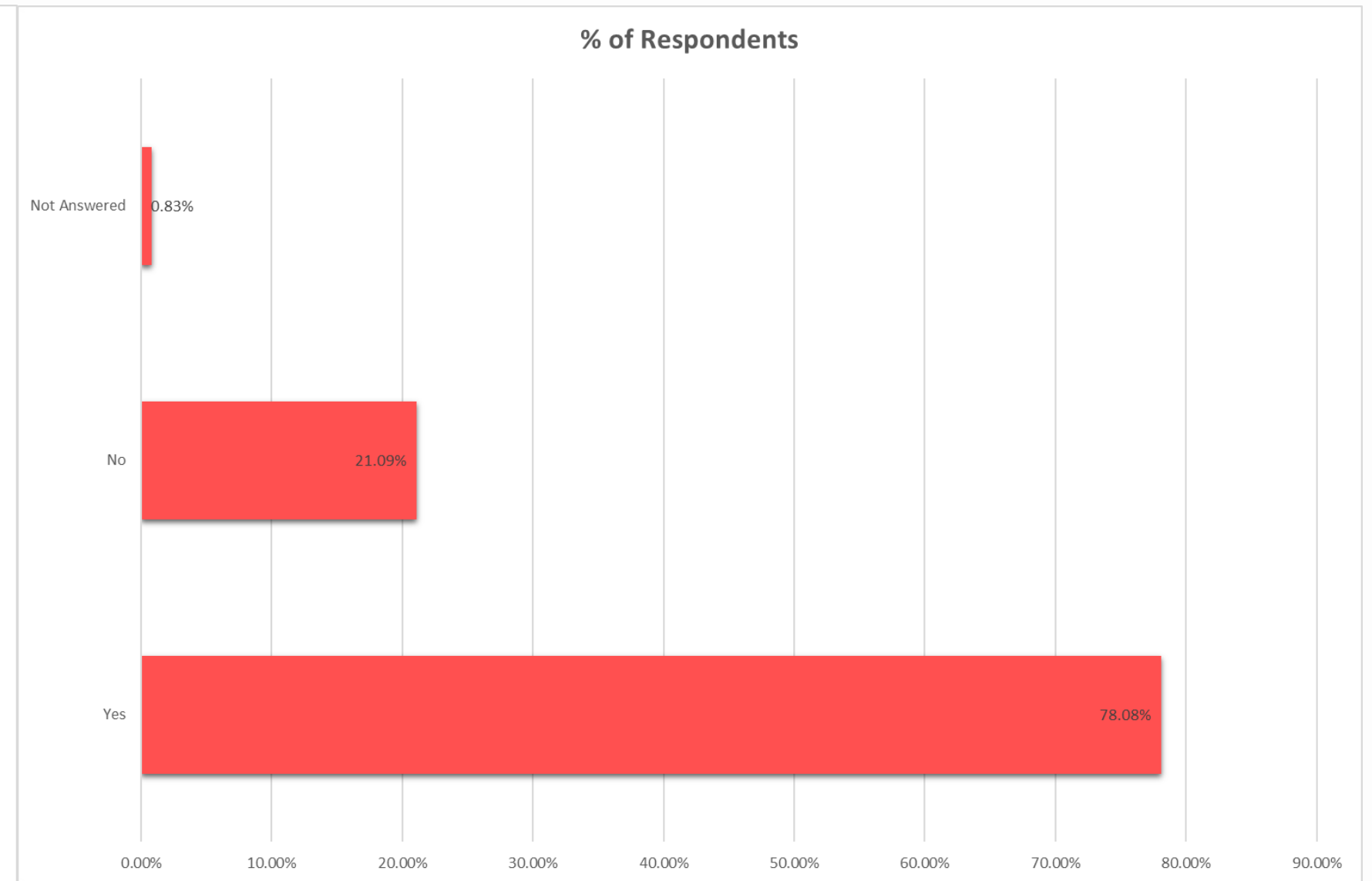
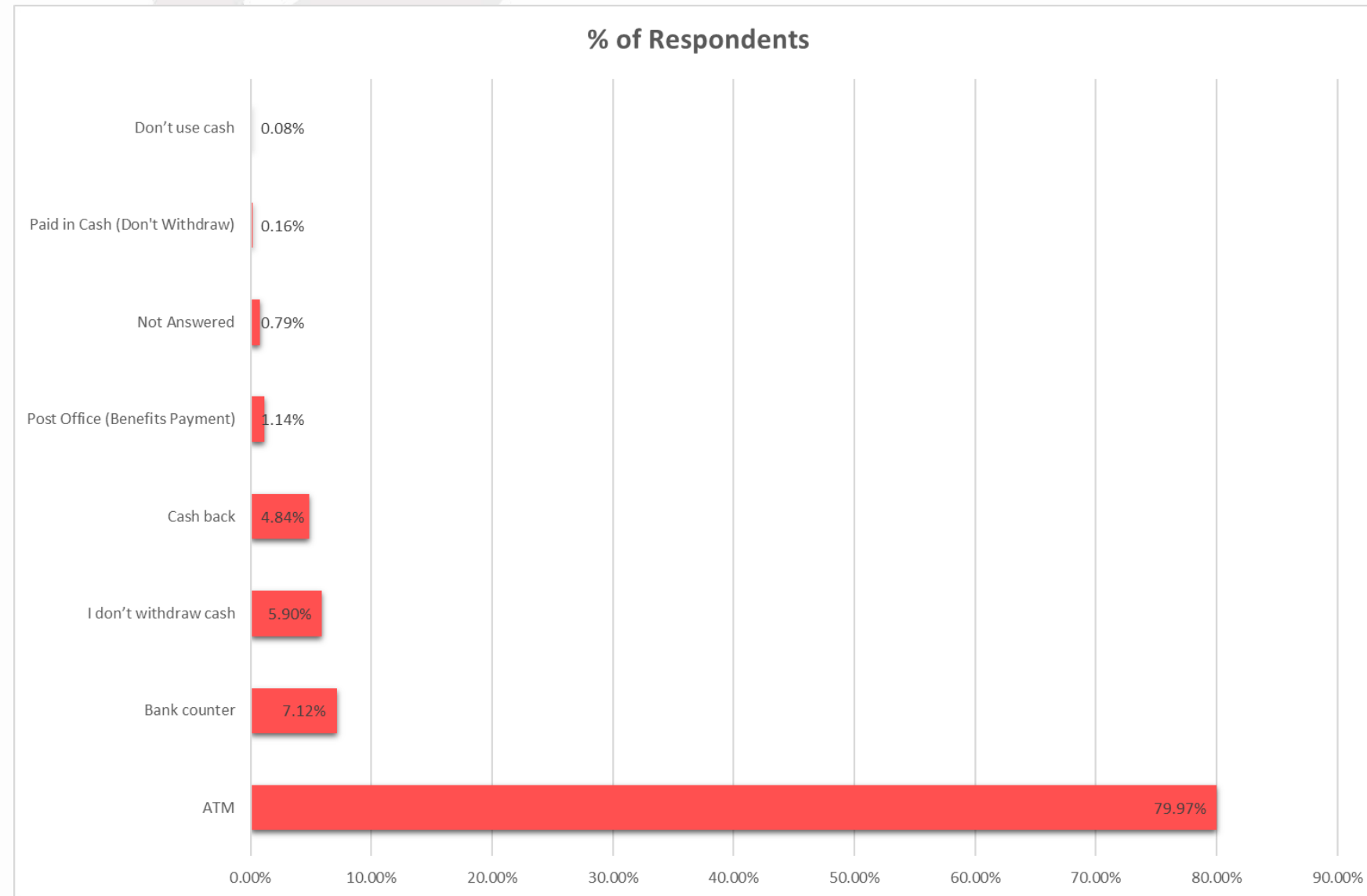
11. How often do you withdraw cash?

12. How much on average would you withdraw each time?



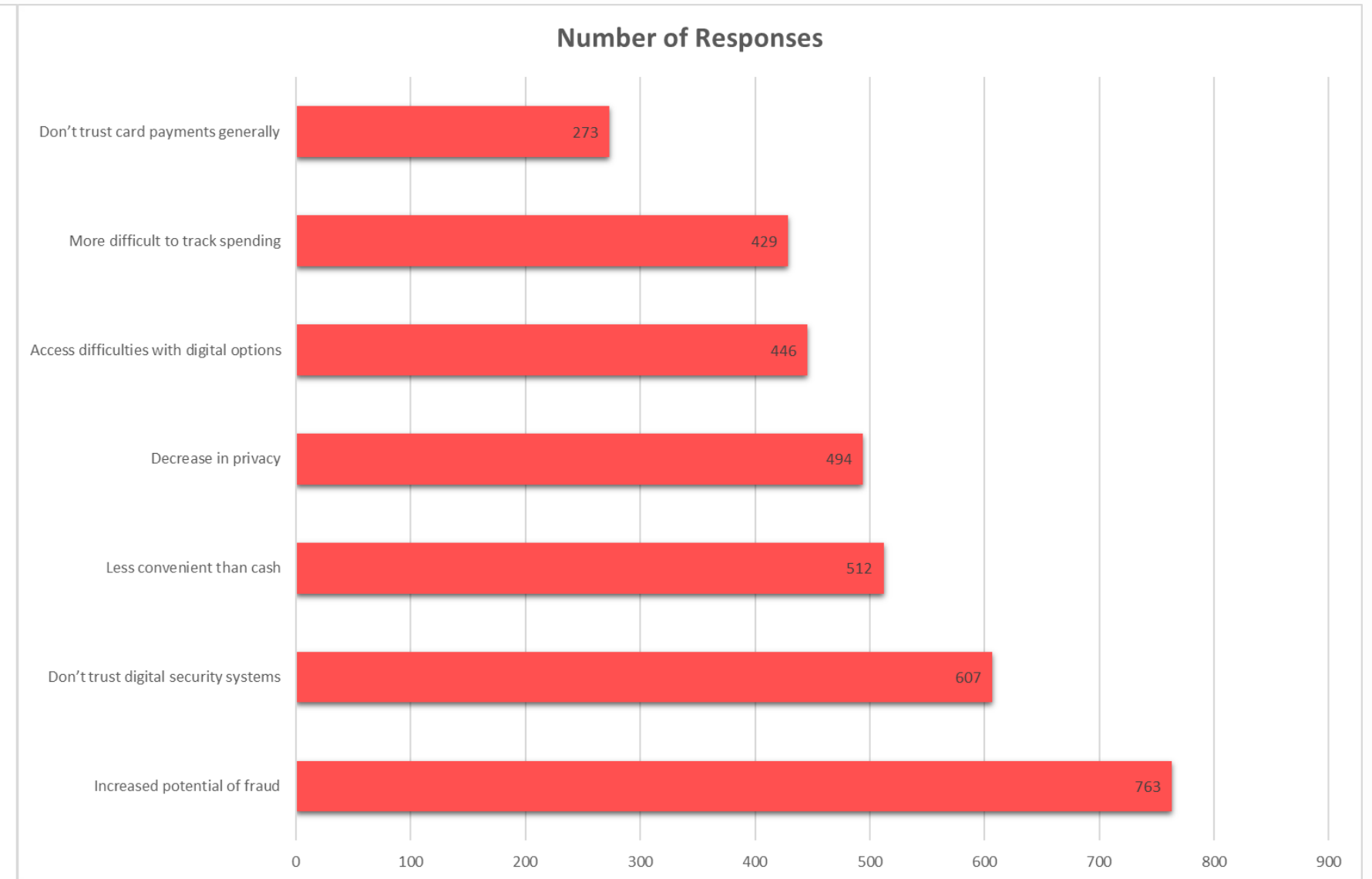
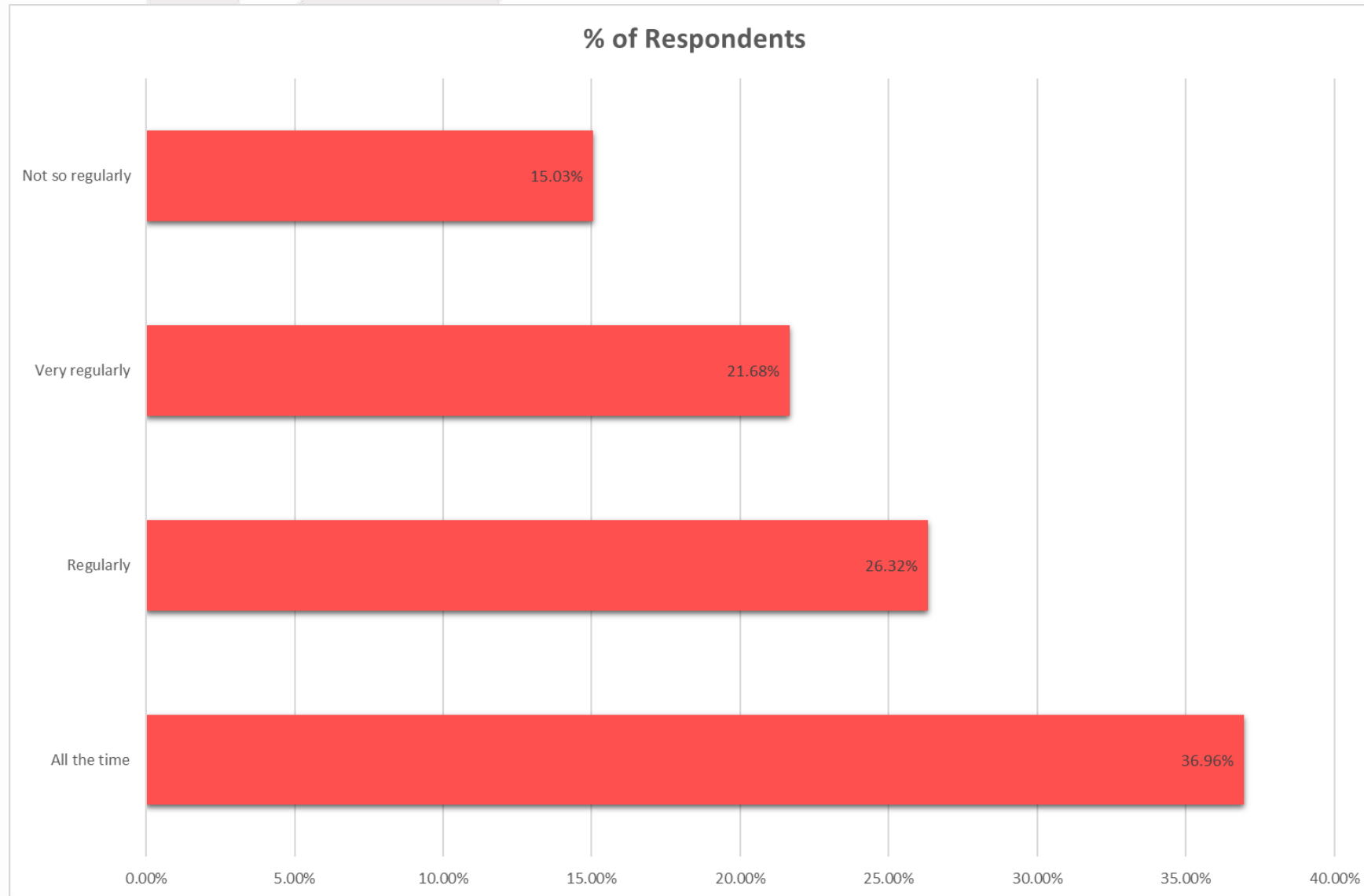
13. When you withdraw cash, where do you normally withdraw from?

14. Do you use mobile or internet banking ?



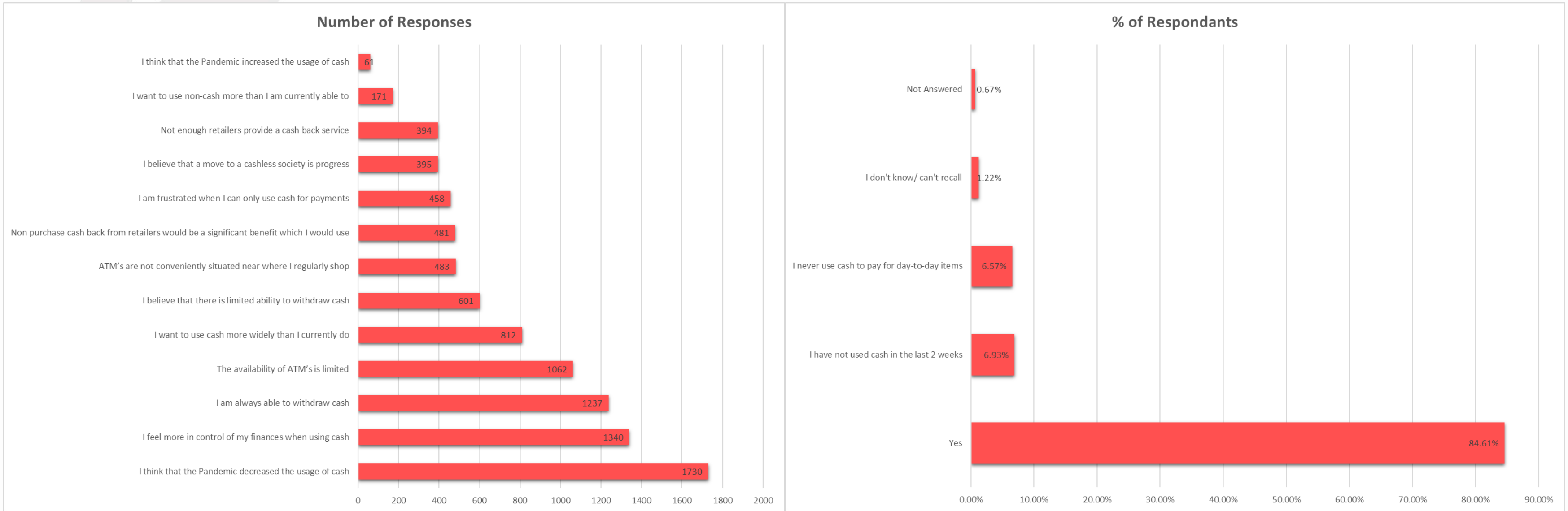
15. If you use mobile/internet banking how often do you use this?

16. If you don't use mobile/internet banking options at least regularly, what are the barriers in doing so?



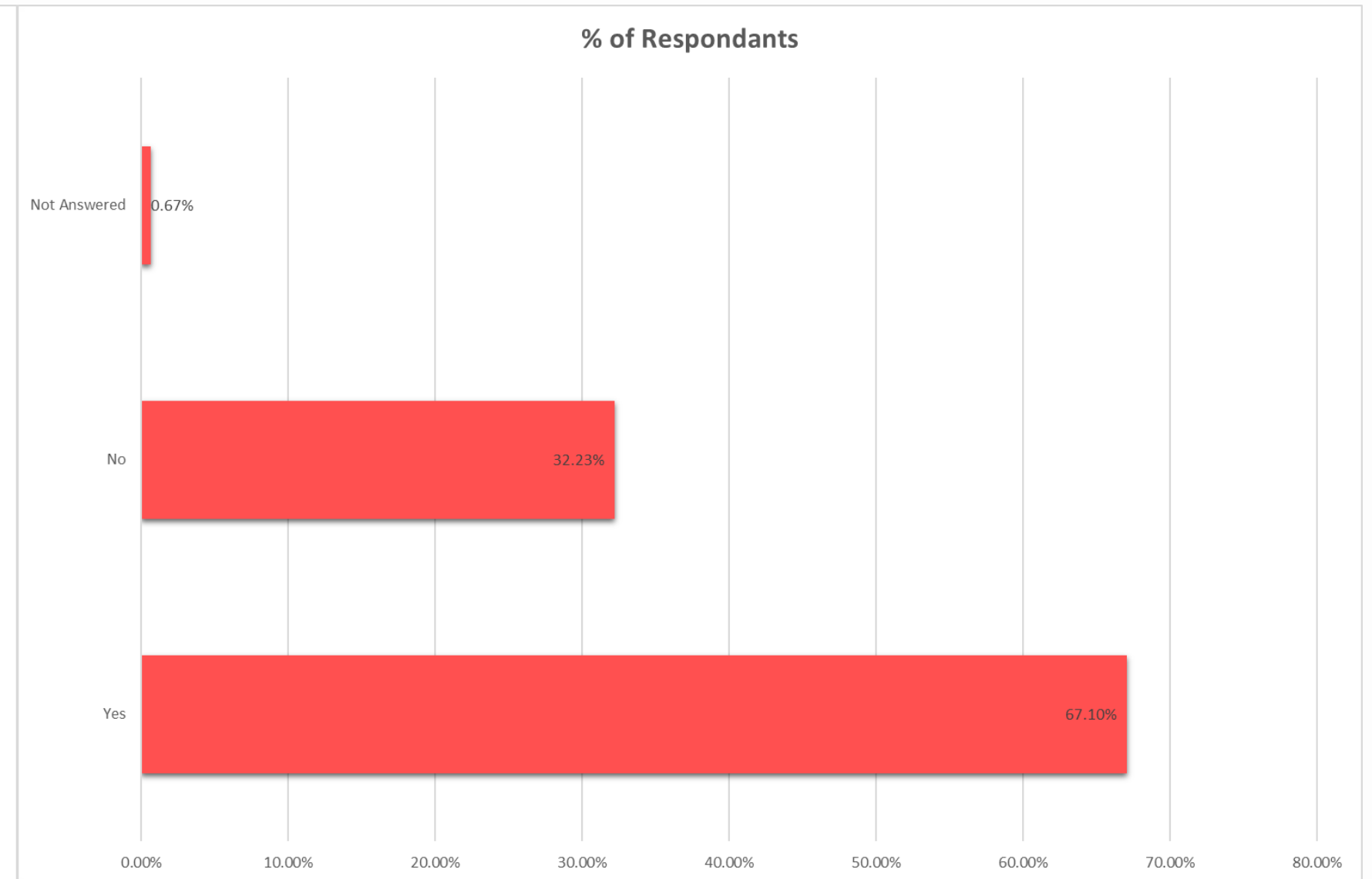
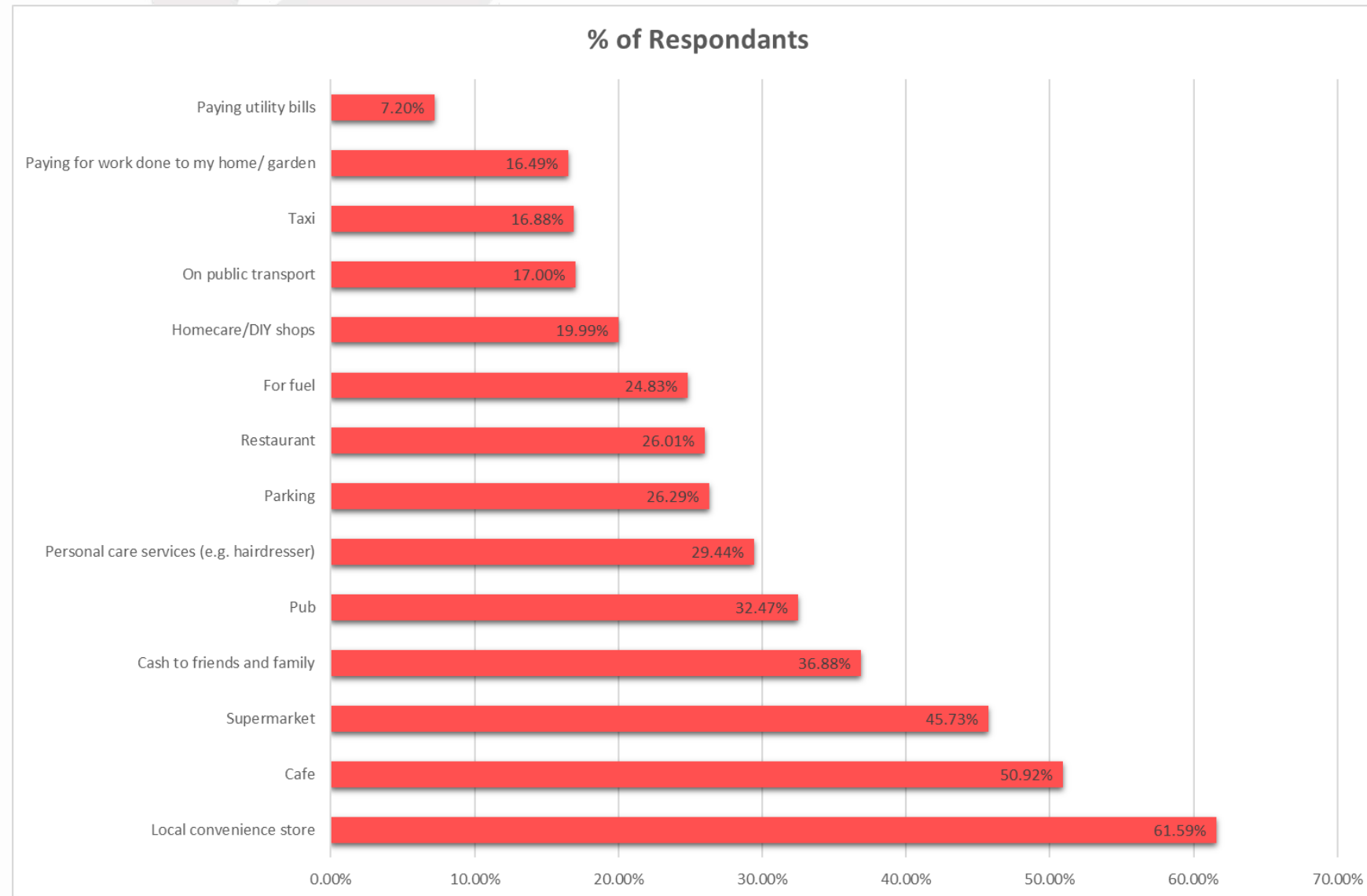
17. Please indicate which of the following applies to you?

18. Have you used cash to make a purchase in the last two weeks?

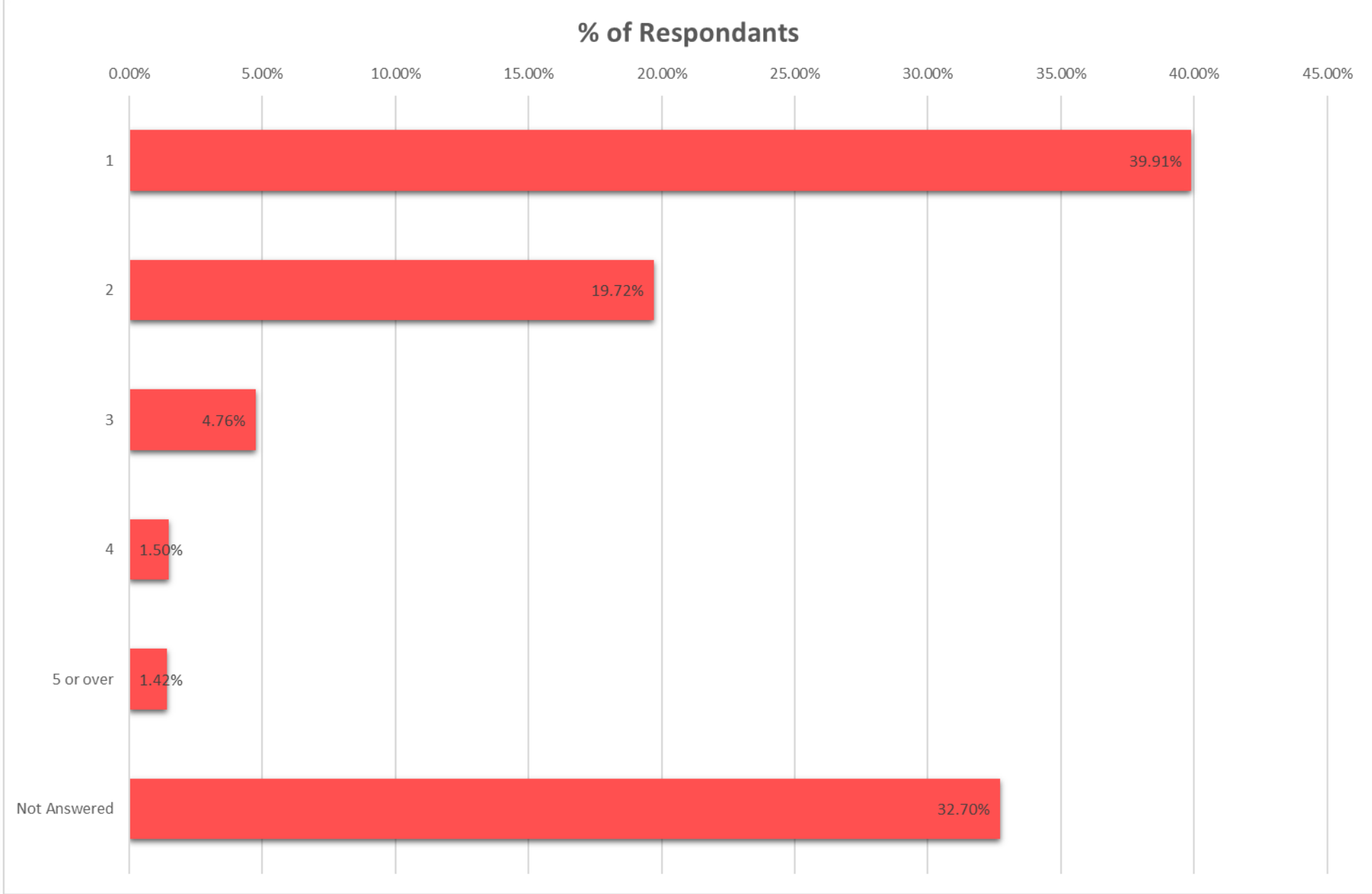


19. If you have used cash to purchase goods or services in the last two weeks, where did you use this cash?

20. Do you have a credit card?



19. If you do have a credit card, how many card accounts do you have?



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