

Impact of Bank Closures

Moray Coast U3A

I am the Chairman of the Moray Coast U3A and I am responding to your call for views on the impact of bank closures.

I shall confine myself to Question 9.

*Will future closures of local banks impact on you as a consumer or **local organisation**, or have you already been affected by such closures?*

Yes, the Buckie Branch of RBS closed and we now have to go to Elgin for face to face.

I will remind you that charity rules mean that organisations like ours require regular changes of Officer, to abide by our constitutions. Therefore, following AGMs there are likely to be changes to signatories for cheques. Guess how many visits and miles were required in the last year for newly elected officers to present their credentials for inspection in Elgin, after the Buckie branch closed?

The Treasurer can use **the mobile branch** which visits Buckie on a Tuesday or Cullen on a Wednesday to pay in cheques. And, she is in the process of applying for online banking facilities to enable herself and other officers, like myself, to check balances.

The service the **Post Office** offers in relation to accounts like ours seems to be poorly developed and does not really meet our needs. I believe that it entails their putting cheques made out to the Moray Coast U3A into an envelope for RBS Elgin and giving us a form of receipt for the cheques. Balances don't change until after the Elgin Branch has received the cheques, input to the system and the cheque has cleared.

Our organisation has about 70 members, paying a membership fee of £12.50 each, annually. Therefore, it's clear to see that we are not talking megabucks here.

My main point is that banks generally seem to be unwilling to provide the kind of facilities that organisations like ours need.

It's not just a question of bank closures and the extraordinarily slow pace of being able to change signatories and the general inconvenience and hassle for Treasurers.

RBS gives us an account because it is basically tax payer owned and is required to do so. What are the other banks offering? Very little that I can see, because they can't make a profit out of us.

My question is – how will the 'Big Society' manage when no one wants to be the Treasurer because the banking offer to community organisations like ours is so poor. It's not just the impact on personal and business banking that needs to be considered.

Moray Coast U3A