

Pay.UK Limited

Minutes of the Switching Services Customer Committee held on 13 March 2025 at 14:00 hrs, at 2 Thomas More Square, London, E1W 1YN and via Teams.

Members		Attendees
Wanda Goldwag (WG)	Independent member & Committee Chair	Pay.UK
	NatWest	Pay.UK
	Starling Bank	Pay.UK
	Independent member	Pay.UK
	Independent member	Pay.UK
	Lloyds	Pay.UK
	Nationwide	Pay.UK
		Pay.UK
		Pay.UK
		Pay.UK
		Pay.UK (Secretariat)
		Pay.UK
	Santander	Bank of Ireland
	Unity Trust Bank	
	HSBC	

25/01 Opening Business

The Chair confirmed that the meeting was quorate before welcoming DC to his first Committee meeting, advising that he had joined Pay.UK as its new Chief Strategy and Product Officer (CSPO).

The Chair also noted apologies received from LC, LM and AH.

Conflicts of Interest

Members were asked to declare any interests in relation to any of the agenda items to be discussed. No conflicts were declared.

Minutes of the previous meeting

The redacted and unredacted minutes of the meeting held on 4 November 2024 were **approved**. Further to this the redacted minutes from the meeting were **approved** for publication on Pay.UK's website.

Update on actions

The status of actions was considered and noted.

- **Action 011:** it was noted this would be covered under the Customer Committee types agenda item.
- **Action 014:** the Chair reminded members of the optional request to share their research with Pay.UK's research team, adding that if there were any concerns regarding confidentiality to raise this with her directly. HP recommended to JD to engage with HP and SJ before proceeding with presenting to the End User Advisory Council (EUAC). The Committee agreed to close the action.

25/02 Switching Services Budget Update

KJ provided the Committee with a high-level update on CASS and Cash ISA pricing for 2025.

DELETED [COMMERCIALY SENSITIVE]

The Chair informed DC that the CASS forecast was based on the customer's forecasts, which provided minimal detail due to the lack of awareness of their competitors future marketing plans.

DELETED [COMMERCIALY SENSITIVE]

DELETED [COMMERCIALY SENSITIVE]

DELETED [COMMERCIALY SENSITIVE]

KJ left the meeting

DL and AHu joined the meeting

25/03 CASS Strategy

Regulatory Roundtable

The Chair provided the Committee with an update on the announcement of the consultation on the Payment Systems Regulator (PSR) being incorporated into the Financial Conduct Authority (FCA) and noted the regulatory roundtable would be going ahead with the Competition Markets Authority (CMA), PSR and representatives from HM Treasury (HMT) to discuss testing and changing Key Performance Indicators (KPIs). DELETED [COMMERCIALY SENSITIVE]

CASS Strategic Event for 2025

JD provided the Committee with an update on the CASS strategic event provisionally scheduled for Wednesday 15 October 2025. JD noted it would replicate the same format as last year, but following feedback it was recommended the event move to the afternoon with post-event drinks reception in the evening.

The Chair noted the previous event was very well received and contributions were beneficial. DELETED [COMMERCIALY SENSITIVE]

CISA Strategic Event

JD noted that following the CASS Strategic Event, it was recognised there was potential for a separate CISA Strategic Event. The idea was presented to the CISA Operations Committee and requested feedback for appetite on the event from the Committee members, which had been limited but positive. JD also noted that this year would be an opportune time considering the announcement from the Labour Government on the potential to reduce the ISA allowance.

The Chair advised that the events needed to be clear on their purpose and consider any competition issues that could arise. MT agreed with the Chair and advised running the two events at the same time. JD expressed concerns over merging the events and noted he would discuss this with MT offline. **ACTION: JD**

The Committee **supported** the plan for the CASS strategic event and progression for planning a CISA strategic event.

25/04 CASS Comms & Marketing Awareness Update

AHu provided the Committee with an update on the latest CASS marketing activities. This included the development of the proposed budget to support the existing marketing KPIs, as well as an allowance to support a potential change of KPIs.

AHu advised that the purpose of the paper was to request provisional approval from the Committee for the proposed budget, subject to the finalised budget being presented to the September 2025 Committee meeting.

DELETED [COMMERCIALY SENSITIVE]

The Committee discussed the need to ensure a model budget for the proposed change of KPIs was available. DELETED [COMMERCIALY SENSITIVE]

DELETED [COMMERCIALY SENSITIVE]

The Committee **provisionally approved** the budget subject to a finalised budget recommendation being made at the September SSCC meeting.

25/05 Switching Services Operational Issues and Opportunities

JD provided the Committee with a high-level update on the progress made with the operational issues and opportunities that had previously been raised by the Committee.

Business Switching Rule Change

JD advised that the three remaining customers had been met with, of which two advised they were happy to proceed, and the team were still awaiting feedback from the final customer, DELETED [COMMERCIALY SENSITIVE].

Subject to approval DELETED [COMMERCIALY SENSITIVE], JD asked the Committee to approve CASS's proposal to amend the Switching Guide and Rules to allow the switching between Sole Traders and Personal Current Accounts, effective from January 2026. DELETED [COMMERCIALY SENSITIVE]

The Committee **approved** the proposal set out in the paper regarding the amendment to the Switching Guide and Rules.

CASS Data Analysis

JD noted the CASS related data provided by Vocalink spanning three years and covering switches by region, age and balance transfer amount. The data would be shared with the Committee, following a review by the team.

JD informed the Committee there was appetite at Pay.UK to request this data quarterly and incorporate it into the CASS Quarterly Dashboard data insights.

CASS Acceptance Rate Workshop

JD advised a CASS Acceptance Rate Workshop was diarised for 8 April 2025 with the CASS Operations Committee. The focus of the workshop would be the top rejection codes; PAN number does not match (R335) and sanctions defined by old bank (R394).

SJ and JD discussed rejection code R394 and identified that it was a result of linked account products to the current account (bundled accounts) needing to be closed manually. JD advised a high proportion of customers did not proceed with switching as a result of this. The Chair noted that bundled accounts were increasing.

MT queried whether the workshop would generate 'best practice' outputs to be circulated to customers. JD advised it would be a mix of 'best practice' and 'operational efficiency' outputs.

DELETED [COMMERCIALY SENSITIVE]

DL and AHu left the meeting

25/06 Committee Customer Types

JD introduced the item, summarising that the Committee comprises of a mixture of CASS and CISA customers and noted that Unity Trust Bank, which had representation on the Committee, as a business only CASS customer. JD noted the appetite to expand the Committee's membership to include Building Societies, CISA only customers and small to mid-size banks. Additionally, expanding the skills requested of Committee members to data testing, social media and payment's expertise.

The Committee discussed the current process for seeking 'expressions of interests' in joining the Committee. The Committee suggested expanding the current process to include LinkedIn and utilising Pay.UK Board connections. EB agreed to discuss advertising Committee membership on Pay.UK's LinkedIn page with the Pay.UK Communications and Marketing team. **ACTION: EB**

EB and MT discussed a targeted approach, approaching customers directly who were not currently members and highlighting the development opportunity for members.

AMi joined the meeting

25/07 CASS Operations Committee Report

AMi provided the Committee with an update on the CASS Operations Committee Report.

JD noted the challenges identified with accounts switches where a third party or power of attorney exists. HP requested an update be provided to the Committee on progress against resolving this. **ACTION: AMi and JD**

The Committee **noted** the update. No further comments were received.

25/08 Cash ISA Operations Committee report

AMi provided the Committee with an update on the CISA Operations Committee Report. The Committee **noted** the update. No comments were received.

25/09 Terms of Reference

CASS Operations Committee

The Committee **approved** the Terms of Reference.

Cash ISA Operations Committee

The Committee **approved** the Terms of Reference.

ND and EV joined the meeting

DL and AHu re-joined the meeting

AMi left the meeting

25/10 CASS Research Update

EV provided the Committee with a high-level update on the progress of the main CASS tracker and the Test and Learn tracker. DELETED [COMMERCIALY SENSITIVE]

EV advised three waves of testing had been planned. The first wave was completed in January 2025 and the second wave commenced in March 2025 while the campaign was live. The third wave was organised for the end of April 2025. EV discussed the results of the first wave.

EB noted the 'prompted confidence' score for the population as 85% and that the sub-groups scored highly on agreeing the Switching Service was secure, reliable and quick – 75-80%. DELETED [COMMERCIALY SENSITIVE]

EB queried whether the population that were not included in the sub-groups could be included on slide five of the paper to visibly illustrate the difference. **ACTION: EV**

DELETED [COMMERCIALY SENSITIVE]. The Chair advised the main question at the regulatory roundtable was permission to test. She requested the Research and Marketing team review if there were any other metrics that could be tracked parallel to the current tracker and to involve DC. **ACTION: EV, ND, AHu and DL**

EV and ND provided an update on their outstanding actions:

- **Action 037:** EV noted that two options were explored; a research project, tracked in time with a test and control group. One group being exposed to CASS marketing and the other group having no exposure. Each group's awareness of CASS would be tested over a set period. The second option DELETED [COMMERCIALY SENSITIVE] econometric modelling to simulate CASS awareness depending on campaign budgeting. DELETED [COMMERCIALY SENSITIVE]. The Chair queried timelines, and EV advised the econometric modelling required roughly a month and the research project required a year. The Chair requested the Committee receive regular updates on the progress of the two projects. **ACTION: EV and ND**
- **Action 038:** ND advised CASS satisfaction was measured for customers post switch and in February 2025, 95% of customers were satisfied with their switch. The Committee agreed to close the action.

ND, EV, DL and AHu left the meeting

25/11 SSCC Monthly & Quarterly Dashboard

The Committee **noted** the monthly and quarterly data within the dashboards. No comments were received.

25/12 Any Other Business

The Chair requested the timings on future agendas be reviewed. **ACTION: CS**

The Chair noted that AF and PL would be resigning from the Committee and thanked them for their contributions.

JD highlighted to the Committee the plans of the Labour Government to reduce the ISA yearly subscription limit from £20,000 to £4,000 and noted that this had been identified as an emerging risk at Pay.UK and would be monitored.

As there was no other business the Chair closed the meeting.