

Pay.UK Limited

Minutes of the Switching Services Customer Committee held on 25 June 2025 at 10:00, at 2 Thomas More Square, London, E1W 1YN and via Teams.

Members		Attendees
Wanda Goldwag (WG)	Independent member & Committee Chair	Pay.UK
	Santander	Pay.UK
	Virgin Money	Pay.UK
	Independent member	Pay.UK (item 25/05 only)
	Unity Trust Bank	Pay.UK (items 25/03 – 25/05)
	NatWest	Pay.UK (items 25/03 – 25/05)
	Nationwide	Pay.UK (items 25/07 – 25/08)
	Independent member	Pay.UK (item 25/02)
	Lloyds	Pay.UK (item 25/10 only)
	HSBC	Pay.UK (Secretariat)
		Observers
	NatWest	
	HSBC	

25/01 Opening Business

The Chair confirmed that the meeting was quorate.

The Chair also noted apologies received from LCo and AH and welcomed TM and AW as deputies.

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 13 March 2025 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 37:** The Committee agreed to close the action, noting that the Research team was scheduled to provide an update later in the agenda on the outcomes of the Test&Learn Tracker.
- **Action 40:** The Committee discussed the composition of its members, The Chair, HP and SJ agreed that the Committee consists of a wide range of banks with a variety of knowledge. LC and MN advised that they would be resigning from the Committee at the start of 2026 and that this should be considered. EB and the Chair agreed to commence a campaign for recruitment in October 2025.

25/02 Switching Services Budget Update

WS provided the Committee with a high-level update on CASS and Cash ISA financial performance to date for 2025. The main highlights were:

CASS YTD February 2025 Financial Performance:

DELETED [COMMERCIALY SENSITIVE]

The Chair advised that customers should be provided with advance notice of any price increase.

HP, EB and JD discussed the reactive nature of forecasting and noted the unpredictability of when banks launch switching campaigns. MN advised that the predictability stemmed from the trend that when one bank launched a campaign, others would follow to remain competitive in the market.

LM queried the principals underpinning the CASS pricing, noting the discussion that as volumes had decreased, prices would be raised. WS clarified that CASS pricing was based on cost recovery, thereby offsetting costs, with any surplus being directed back to the Profit and Loss.

DELETED [COMMERCIALY SENSITIVE]

MT noted a potential market shift in customer behaviour, identifying that due to the rise in mobile/digital banking and the popularity of holding multiple bank accounts, customers were less likely to switch. MT also agreed that incentives were driving the switching market. The Chair noted research highlighting that younger customers lacked understanding of the need to switch bank accounts due to multi-banking. MN noted that CASS had achieved its original goal of encouraging competition within the market and advised that setting new goals should form part of the upcoming CASS Strategy Day.

DELETED [COMMERCIALY SENSITIVE]

HP noted that, in addition to the Test & Learn Tracker, which examined the impact of marketing and associated targets, additional data should be considered, including usage data and insights into who had chosen to switch and why.

Cash ISA YTD May 2025 Financial Performance

DELETED [COMMERCIALY SENSITIVE]

WS left the meeting

AHu and DL joined the meeting

25/03 CASS Strategy

Regulatory Roundtable

JD highlighted that the regulators had been supportive of the revised CASS strategy and the focus on channelling efforts into testing the 'perceived confidence' metric and undertaking targeted sub-audience campaigns. DELETED [COMMERCIALY SENSITIVE]

CASS Strategic Event for 2025

JD noted that the event was scheduled to be held on Wednesday 15 October 2025 and provided the Committee with a summary of the agenda. JD advised that part of the event would include break-out sessions to discuss and provide updates on the 2024 Strategy Day discussion regarding CASS's role and purpose within the evolving ecosystem.

The Chair acknowledged that the purpose of operating CASS was becoming increasingly relevant.

Open Banking Opportunities with CASS

JD provided an update on the outcomes of the first Open Banking and CASS Working Group. JD noted the feedback received surrounded technological changes, ensuring customer authentication and consumer demand. The next workshop was scheduled for 15 July 2025.

EB advised the Committee would receive an update on the findings from the workshop at the September Committee meeting. **ACTION: JD and EB**

HP questioned whether 'card on file' had been included within the scope of the Working Group. JD advised that the current priority was open banking, following an industry A2A workshop, and noted that 'card on file' had been explored previously but was deemed too costly. MN advised that 'card on file' should not be disregarded, as it presented a barrier to switching and could help maintain CASS's relevance if addressed.

25/04 CASS Comms & Marketing Awareness Update

DL provided the Committee with an update on recent CASS marketing activities. She reported on the H1 2025 campaign, which had focused on financially vulnerable audiences, and noted that planning was underway for the H2 campaign, targeting individuals aged 18–24. The H2 campaign was expected to incorporate non-traditional marketing techniques.

AHu briefed the Committee on the use of a parallel Test&Learn Tracker to the existing CASS tracker, designed to measure 'unprompted' and 'prompted' confidence metrics (the 'confidence index'). DELETED [COMMERCIALY SENSITIVE]

DELETED [COMMERCIALY SENSITIVE]

The Chair summarised that the existing awareness KPI was no longer considered a primary focus, and that future emphasis should be placed on audience-specific sub-categories. AHu and HP concurred and discussed the importance of targeted messaging to drive meaningful awareness.

MT noted the importance of understanding the drivers behind the use of CASS across different age groups, while also observing that individuals aged 18–24 may not yet be at a life stage where the service was perceived as necessary. He emphasised the need to identify the triggers that prompt switching behaviour. DELETED [COMMERCIALY SENSITIVE]

DELETED [COMMERCIALY SENSITIVE]

ND and EV joined the meeting

25/05 CASS Research Update

ND provided the Committee with a high-level update on the progress of the Test & Learn Tracker, DELETED [COMMERCIALY SENSITIVE]

DELETED [COMMERCIALY SENSITIVE]

HP acknowledged the overarching question of whether it remained necessary to continue with the current marketing strategy. She emphasised the importance of analysing available data to understand the drivers behind switching behaviour, and to determine whether marketing efforts were influencing switching and driving awareness.

MN noted the maturity of the Direct Debit Guarantee, which required minimal marketing once its objectives had been achieved. He questioned whether the CASS service, now similarly mature, was deriving sufficient value from ongoing marketing activity in terms of increased awareness.

DELETED [COMMERCIAL SENSITIVE]

MN acknowledged that the awareness KPI was developed when CASS was first launched, at a time when switching services were not widely marketed and the switching landscape was less competitive. He emphasised the importance of ensuring that CASS did not become irrelevant or obsolete, DELETED [COMMERCIAL SENSITIVE]

The Chair acknowledged MN's comments and advised that they be considered further at the upcoming CASS Strategy Day.

DELETED [COMMERCIAL SENSITIVE]

DELETED [COMMERCIAL SENSITIVE]

DL, AHu, ND and EV left the meeting

25/06 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.

CASS Acceptance Rate Workshop

JD highlighted that the workshop had focused on the two most common rejection codes encountered during switching:

- R335 Rejections: Debit Card Details Do Not Match

The workshop explored potential solutions, including the use of Confirmation of Payee (CoP) for CASS by issuing a CoP check prior to the initial switching message to validate customer credentials. An alternative approach discussed was the use of Open Banking credentials before initiating a switch. JD advised that the CASS Operations Committee was actively exploring these options and assessing associated risks. DELETED [COMMERCIAL SENSITIVE]

- R394 Rejections: Linked Account Products

JD explained that this rejection type related to end-users needing to close linked products with their current bank in order to proceed with switching. He advised that the CASS Participant Guidelines and the CASS website FAQs would be reviewed and updated to include guidance on switching with linked products.

Linked Account Product Issue

JD requested the Committee's approval to CASS's proposal to amend the Switching Guide and Rules to restrict customers from rejecting switches if the old bank account was linked to additional products. He advised that linked account products should not present a barrier to switching and noted that there were inconsistencies across the market in how this issue was currently managed.

MN acknowledged the complexity of switching bank accounts with linked products, and highlighted the nuances involved, such as whether penalties apply when cancelling those products. JD referenced public feedback received via a Martin Lewis Instagram post, which reflected a recurring theme that individuals wished to switch but were prevented from doing so due to such barriers. MN noted that there was likely

to be pushback, given that the CASS service was originally designed to facilitate the switching of current accounts, rather than associated or linked products.

The Chair advised that approval was being sought to progress to the next stage, which would involve assessing the associated risks and issues linked to the proposal.

LC agreed that linked products presented a barrier to switching and observed that rejections often did not lead to consumers resolving the issue and proceeding with the switch; instead, many chose not to continue at all. MT also agreed, noting that the loss of linked products should not prevent a switch, provided the consumer was made aware of this.

DC cautioned that the core value of the service lay in its simplicity, that consumers were not required to take action to complete a switch. He warned that introducing additional steps could deter individuals from using the service.

The Committee **approved** the proposal set out in the paper regarding the amendment to the Switching Guide and Rules to restrict customers from rejecting switches if the old bank account was linked to additional products.

The Committee also **recommended** that the CASS Operations Committee sets an appropriate implement date for the amendment to the Switching Guide and Rules.

CASS Data Analysis

JD informed the Committee of switching data received from Vocalink, which provided insights by region, age brackets, and balance transfer amounts. He advised that a summary of this data would be shared with the Committee.

JD further noted that the data would be provided on a quarterly basis to support the quarterly dashboard and offer additional insights, including a breakdown of sole and joint account switches. The Chair confirmed that this data would be shared with the Committee. **ACTION: JD**

DELETED [COMMERCIALY SENSITIVE]

LS joined the meeting

25/07 CASS Operations Committee Report

LS and JD provided the Committee with an update on the CASS Operations Committee Report.

JD acknowledged the previous Committee discussions on switch requests for current accounts that include additional parties, for example a third-party mandate or Power of Attorney. Following a request for customer feedback on how this was dealt with, JD summarised the responses were inconsistent and Pay.UK's Legal team were engaged, and it was identified there was no governing legislation on this issue. JD advised banks should ensure there were clear glossaries for consumers on the role of an additional party on a current account.

HP and JD discussed the importance of a Power of Attorney moving with the switching on bank accounts.

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

25/08 Cash ISA Operations Committee report

LS and JD provided the Committee with an update on the CISA Operations Committee Report, noting that an extraordinary meeting had been held to address the Change Requests (CRs) scheduled for implementation in July 2025. DELETED [COMMERCIAL SENSITIVE]

DELETED [COMMERCIAL SENSITIVE]

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

LS left the meeting

25/09 SSCC Monthly & Quarterly Dashboard

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

25/10 Any Other Business

The Chair noted the upcoming office move for Pay.UK and therefore Committee meetings for any future meetings would be held at The White Chapel Building, 10 Whitechapel High Street, E1 8QS.

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