

**Lesley Griffiths AM**  
**Minister for Communities and Tackling Poverty**

22 February 2016

Dear Minister

**Refreshed Financial Inclusion Strategy**

Thank you for attending the Committee on 27 January 2016 to answer questions on the Welsh Government's refreshed financial inclusion strategy.

The Committee would like to draw your attention to the matters set out below, and looks forward to receiving your response in due course.

**1. Delivery plan for the strategy**

We are disappointed by your decision not to produce a delivery plan either as part of the consultation on the draft strategy or alongside the final refreshed strategy to be published in March 2016.

We note your evidence that this approach was based on a recommendation of your Financial Inclusion Development Group. However, we strongly believe that the draft strategy should have been accompanied by a detailed delivery plan that provided clear and measurable targets, outcomes, timescales and costings.

During the meeting you were unable to provide us with specific timings for the publication of the delivery plan. Are you now in a position to do so?



## **2. Access to affordable credit and financial services**

During the meeting, you gave an undertaking to review the membership of the Financial Inclusion Development Group with a view to ensuring representation from the banking sector. I would be grateful if you would provide details of the revised membership, once available.

We welcome your continued commitment to raising the profile of the work of Credit Unions. However, we are concerned about the ability of the sector to deliver on commitments contained in the strategy when the Welsh Government funding ceases in March 2017. What actions is the Welsh Government taking to support credit unions in building capacity for the transition beyond 2017?

## **3. Access to financial information**

We highlighted the importance of making financial information accessible to everyone, not just those with internet access.

You acknowledged this point and agreed to take it forward as part of the delivery plan.

## **4. MAS Financial Capability Strategy**

The Committee sought clarification about the intended relationship between the Welsh Government's refreshed Financial Inclusion Strategy and the new Financial Capability Strategy for Wales that was recently launched by the Money Advice Service.

We are concerned that there is the potential for confusion between the responsibilities of the Welsh Government and the Money Advice Service and would ask that you address this as part of the delivery plan for the Financial Inclusion Strategy.

## **5. Financial education**

During the meeting, you told us that the 2016–17 remit letter to Estyn will include provision for a thematic review of the quality of provision of financial education in primary and secondary schools.



We have written separately to the Minister for Education and Skills seeking further information about this thematic review, in particular, the timescales for the work, and what priority will be given to it alongside the other areas that Estyn will be remitted to look at.

Yours sincerely

A handwritten signature in black ink that reads "Christine Chapman". The signature is written in a cursive style with a small flourish at the end.

**Christine Chapman AM**  
Chair

