



ICA provides global evidence to inform future UK legislation on Access to Cash

Press Release, November 26 2020

The International Currency Association, representing the voice of the world's currency sector, has confirmed its submission to the UK Treasury's Call for evidence on Access to Cash (<https://www.gov.uk/government/publications/access-to-cash-call-for-evidence>).

The Call for evidence seeks views on the key considerations associated with cash access, deposit and withdrawal facilities, cash acceptance, and regulatory oversight of the cash system. Responses including those from the ICA will be informative to the development of the UK legislative framework to ensure the protection of cash in the UK's future cash system.

The ICA's submission **provides important validation for a multi-dimensional approach to promote access to cash**. This includes a focus on increasing **24/7 access to cash** and **access to cash without having to travel**, increasing mobile cash facilities, and increasing cashback payment possibilities with examples from around the world including in the United States, Sri Lanka, India and The Middle East. The ICA's submission also cites the crucial factors for maintaining cash acceptance, including mandating that **cash is legal tender**.

Demand for cash around the world continues to grow demonstrating both a **resilience** and an ability to co-exist with digital payment options.

ICA Director General Jutta Buyse commented, "We salute the UK government's efforts to maintain a sustainable infrastructure for cash in the UK to ensure financial inclusion for all parts of society"

As the voice of the cash industry, the ICA aims to support Central Banks in being able to maintain public confidence in the availability, quality and security of the currency they provide.

Commenting further, Buyse says: "The ICA, through its global membership covering all parts of the cash life cycle, is uniquely placed to draw on the knowledge and insights of its members to provide evidence of successful ways in which access to cash is being protected in other countries around the world. We look forward to seeing the final outputs of these efforts and hope that progress in the UK will set a global benchmark for governments around the world to pursue."

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About the International Currency Association

[The International Currency Association](#) exists to create a coherent voice for the currency industry – covering design, production, manufacturing and distribution. We are the first industry body of its kind with a membership made up of businesses that span the sector.