

Consultation on a proposed Financial Education and Inclusion (Wales) Bill.

Questions 1 - 4:

We welcome proposals on making financial education a statutory part of the curriculum (from Key stage 2 onwards). This would strengthen and highlight the aspects of financial education and use of money that is included in the statutory Literacy and Numeracy Framework, and the new draft Mathematics national curriculum.

We strongly agree that there needs to be increased provision of financial education in schools, with a stronger emphasis in key stage 3 and 4.

We support that money and financial matters are very relevant to what pupils need to learn in order to deal with real life situations. Also with the new GCSE in 'numeracy' introduced from 2015 the financial literacy aspects of the Literacy and Numeracy framework need to be embedded, and this should ensure a deeper level of coverage of these financial skills. As a result of the new content of the draft mathematics curriculum along with this new GCSE financial education aspects will be considerably strengthened.

We welcome and support the proposal on making financial education statutory, and would welcome a non-statutory framework giving guidance on how it should be delivered, but we believe that schools should have the flexibility on how it's delivered within their planned curriculum.

Questions 7 & 8:

We would support the Welsh Government formally consulting mathematics / numeracy system leaders in all counties when developing financial education resources. Also the Trading Standards Department need to be consulted as they develop financial education resources within the county.

Question 13: what are your views on requiring local authorities to have a strategy outlining how it intends to promote financial inclusion and financial literacy of its residents?

We welcome proposals to build upon Local Authorities' role in promoting financial inclusion and financial literacy and accept that an effective means of identifying existing work, and shaping any additional work going forward, in this area would be through the development of a local financial inclusion strategy. We recognise the fundamental role of financial inclusion and financial literacy in benefitting both our citizens and our communities and welcome the recognition of the cross cutting nature of this agenda in the consultation. We would be keen to see a stronger emphasis on the contribution of financial inclusion and financial literacy to the Tackling Poverty Agenda more broadly however and its relationship to other strands of the Tackling Poverty Agenda. With this in mind it would be important to ensure that any independent strategy on financial inclusion and literacy involves strong links to wider Tackling Poverty work within each local authority. If there is sufficient scope it may be of some consideration that where authorities have already undertaken extensive work around Tackling Poverty and the development of related strategies that they are required, instead of producing a separate financial inclusion strategy, to ensure that financial inclusion and financial literacy are embedded within any existing Tackling Poverty policies and represented within these in a similar way to an independent strategy.

Question 14: What are your views on requiring each local authority's financial inclusion strategy to show how authorities intend to; effectively regulate street trading, take steps to prohibit cold calling in their areas, engage with credit unions and promote financial inclusion when buying goods and services?

We understand and support that there is an important need to ensure consistency in financial inclusion and financial literacy work across local authority areas. We particularly recognise this within neighbouring authorities where residents are able to access services, encounter experiences and generally live day to day lives in more than one authority area. In this instance it is vital to the success of financial inclusion that there is some consistency in approach and objectives. We also acknowledge and accept that there are a number of key



issues contributing to the financial inclusion and financial literacy agenda that are both useful indicators for identifying levels and baseline data sets for measuring progress in this area. We welcome the recognition of both of these issues within the proposals.

However, not all local authority areas will experience the same, or the same levels of, indicators and therefore there must be flexibility for authorities to adopt additional measures which reflect their local issues. In addition much of this work may already be captured within existing policies and again recognition of this would be important going forward.

In addition we welcome the recognition within the consultation that relationships with Credit Unions vary across local authority areas but would be keen to see this emphasised in any future developments. There is concern around the disparity in the nature and regulation of Credit Unions in Wales and the impact of this on developing working relationships with some bodies. Although there is ongoing work to try and address these issues the existence of these issues significantly impacts authorities' abilities to work alongside credit unions. We would be cautious of defining "plans to engage with" to ensure that where Authorities are unable to progress a working relationship with credit unions there is no repercussion on the authority in terms of inability to implement the financial inclusion strategy. It is also worth noting that some Credit Unions are weary of becoming the "scape goat" within the welfare reform and financial inclusion agendas and would therefore support the inclusion of "engage and support local credit unions" to clarify for both local authorities and credit union partners the nature of the engagement proposed.

Question 15: Are there any other things that the strategy should contain in terms of how local authorities promote financial literacy and inclusion?

We would welcome a recognition of the need for authorities to raise awareness amongst their own staff in relation to financial inclusion and financial literacy, both in terms of HR for internally supporting our own staff in these areas and in terms of supporting staff who have customer facing responsibilities to support our citizens further and ensure consistency in the messages relayed by the authority.

We also feel there is a lack of recognition in the consultation on the authorities' reliance upon engagement with external advice and support agencies and strategic partners. Much of the work to support financial inclusion and financial literacy is delivered by external partners and



therefore links with the advice sector are crucial in progressing this agenda. We would welcome therefore the addition of a measure to all strategies around: engagement with additional advice and support service providers addressing these issues.

Question 19: Should the public be able to use online facilities in libraries without having to pay for them, and if so, is it necessary to put this down in law?

Yes the public should be, and are currently, able to use online facilities in libraries without charge in Carmarthenshire. However regulating usage to ensure that priority is given to those seeking work or undertaking tasks to move themselves closer to work may be of valuable consideration. In terms of putting this down in law it would be appropriate to say that there is sufficient provision under the public libraries and museums act 1964 to prevent libraries from charging for internet services but this would need to be further considered.

Question 23: How appropriate or necessary would it be to require local authorities to provide specific financial management advice to individuals seeking assistance on related matters eg: housing options staff dealing with a homelessness case providing signposting to debt support?

We would strongly support this move and agree that there is a need to address issues holistically to properly ensure that our citizens are able to tackle issues of poverty and social exclusion. We recognise that issues such as homelessness or debt are, in the majority, intrinsically linked to issues around financial literacy and financial inclusion. We also recognise that as the initial point of contact for many of these issues the authority has an important opportunity to ensure that citizens gain access to additional support recognised as necessary at this stage. However, in relation to comments regarding question15, we would be keen to see the implementation of this measure complimented by work to improve coordination and linkages with external advice and support providers – both in ensuring relevant services exist and that they are delivered to a quality standard. In addition the application of this principle in practice would need to be supported through increased capacity and training for staff. This cannot be seen as an add on to current duties and the additional demand on resource would need to be recognised.



