Responses to Financial Inclusion Strategy

1. Do you think that these themes adequately capture the range of issues that need to be addressed by the Financial Inclusion Strategy?

One respondent agreed with the emphasis on tenancy sustainment.

One respondent said it was important to ensure the quality of debt advice, tackle high cost and illegal money lending, working more closely with partners especially Social Housing partners, joint commissioning of advice services, working with the financial services sector, setting up a Financial Inclusion Partnership.

2. Have we identified the right outcomes for each of the themes in the Financial Inclusion Strategy, and are there any others which should be included?

One respondent referenced the need to provide advice about the dangers of getting loans from loan sharks.

One respondent identified the following additional outcomes:
Debt - Needs to include supporting free debt advice and monitoring quality. Tackling and providing alternatives to high cost and illegal lending. Joint commissioning of advice.
Income - Supporting access to financial products and services, ie link with MAS. Financial Capability should sit in skills not income.
Housing - The strategy talks about working with Council tenants and PRS but what about the social housing sector? For new tenancies especially ready to move courses with other housing partners, RSLVF verification for HB's, better information sharing with housing partners, work with those on the housing waiting list for tenancy preparation.

3. Will the proposed actions meet the outcomes outlined in Section 4 above?

One respondent advised of the need to raise awareness of DHP’s, using nil income letters to obtain Hb and to try and avoid rent arrears so as to reduce the risk of homelessness.

One respondent thought not because there are no targets, and it looks like each action is being delivered in isolation. There needs to be more promotion of partnerships.

4. Are there additional actions which need to be undertaken? If so, please explain which outcomes the proposed action would meet, and which partners the Council should work with to deliver it.

One respondent said that people needed to support to make use of digital services for applying for benefits and managing financial affairs.
One respondent suggested setting up a citywide Financial Inclusion group.

5. **Are the identified delivery partners the right ones, or are there others that should also be included?**

One respondent referred to Aspire, Emmaus and Food banks as potential partners. They also said a booklet would be helpful which explained the ways to get statutory support and also support available in the voluntary sector.

One respondent suggested working with national Teams like Money Advice Service, Illegal Money Lending Teams, the Financial services sector. Also locally Social Housing Providers, NHS, Public Health, Private Rented Sector.

Other comments:

One respondent felt that the survey was not presented clearly which made it difficult to respond.

One respondent just agreed with all the statements.

One respondent left the following comments:

Oxford CAB welcomes:

- the development of the financial inclusion strategy and the commitment it expresses to ensuring that policy, procedure and culture across the Council work together to maximise financial inclusion for residents.
- The review of debt recovery policies and of bailiff use
- the commitment to use tendering for the Council’s own banking arrangements as an opportunity to find a local supplier of appropriate basic banking facilities.
- the recognition that key payments for fuel can disadvantage Council tenants looking for the best deals.
- The support for the Credit Union – with the caveat that unless access is made very easy it is still not an attractive option for low income savers
- the potential for the advice sector to contribute to the ESF project.

Para 3.1 - possible additions to the definitions/analysis

It might be helpful to include in the definition of the process of financial inclusion, aspects of income maximisation and confidence in managing finances as well as the points about accessing financial services and products. The bullet points at 3.1 are indicators of financial exclusion. The process of financial inclusion has been described as ‘the process which ensures a person’s incoming money is maximised, their out-goings are controlled and they can exercise informed choices through access to basic financial services.’ The definition then ties in more closely to the actions in the plan. This wider definition could also be referenced at paragraph 4.

Additions elsewhere

1. The document talks about tenant ready preparation for council tenants but this is equally important for private rented sector tenants, especially if direct payments are to be rolled out to tenants in the private rented sector whose landlords may not renew tenancies if payment arrangements change.
2. There are references in the analysis to both the need to change Council culture and to ‘join up providers’ and this could be reflected in more specific actions in the
plan. It’s not clear what the Council would like to do in order to address this or what the current deficiencies are considered to be. Para 6.1 states ‘In most cases where there are multiple providers delivery is not joined up.’ If this is a reference to the links between advice providers in the advice sector it would be helpful to know more about the shortfalls the Council has identified. Our view would be that the advice sector actually works closely together: it is the links with some of the major sources of advice queries eg JCP that could be improved.

3. Any work on standard Income and Expenditure forms would benefit from input from a qualified debt adviser to ensure that whatever is developed is consistent with the Common Financial Statement accepted by creditors.

4. There are a lot of concrete actions against the housing objectives – perhaps because of the more tangible outputs available. Could this be balanced by including under the other themes some of the policy actions available? For example including an action to continue to make the case for revision of the BMRA would highlight the major impact on financial inclusion of the gap between LHA levels and average rents. Future decisions on the Council Tax Reduction Scheme would also potentially have a huge impact – either increasing or decreasing financial inclusion, and so might be worth a mention.

Useful clarifications – some relate to advice sector review

2.3 Housing – There are references to the number of families and to the number of households seeking social housing. The first mention is of an increase in families seeking social housing from 4,500 to 6,000 and then a second reference to 4,600 households on the Council’s waiting list. Should this second figure also be 6,000?

Page 9 second row – Oxford CAB has provided financial capability sessions to a wide range of groups for at least the last five years. These sessions include information on how to open a bank account, the differences between various types of accounts, and how to access affordable credit and safe savings schemes. It would be helpful to acknowledge this rather than suggesting that there is currently nothing available to support this outcome.

Para 8.4 – it would be useful to know a bit more about the issues referred to here as under discussion with the advice sector. Dialogue is under way on information requirements but I’d be interested to know what the thinking is around referrals, data sharing, training and governance arrangements.

Paul Wilding
21/8/14