

Terms of Reference

Financial Inclusion Steering Group

Purpose, Role & Responsibilities

The Financial Inclusion Steering Group (FISG) will co-ordinate the activities of partners and help to realise the recommendations emanating from the Leeds Research and the February 2005 Seminar. The group will work to develop specific proposals aimed at bringing about financial inclusion and liaising with partners to secure agreement for their implementation

The FISG will be co-ordinate the delivery of the three main identified strands of work which together will form the focus of the financial inclusion strategy:

1. Access to Debt/Money Advice

Developing and implementing a strategy to co-ordinate advice provision, specifically benefit/money/debt advice, across the city to ensure that resources are maximised and services are complementary. To encourage the greatest level of co-ordination across the partners involved in advice and related work especially where it involves vulnerable groups and individuals.

2. Access to Affordable Credit and Banking Services

Developing and implementing a strategy to increase access to appropriate affordable credit and banking services primarily through an integration and expansion of credit union facilities.

3. Financial Literacy

Developing a programme of community based education to support improved financial literacy

Consultation and Engagement, Diversity and Equality

The development of all three work strands will need to include consultation and engagement with residents and will address diversity and equality considerations by including provision for those working directly with groups vulnerable to predatory lending and financial exclusion.

Economic and Regeneration Impacts

In addition to the social impact of financial exclusion on individuals and communities, the FISG will prioritise consideration of issues which can impact on regeneration of disadvantaged neighbourhoods and assess the economic

effects on these neighbourhoods and the city economy. The steering group will work with and coordinate the efforts of partners in securing funding for initiatives which will assist in taking forward the aims of the strategy.

Accountabilities

The work of the steering group will be reported within the Leeds Initiative framework through the Leeds Economy Partnership (LEP) and minutes of its meetings will be presented to the next available meeting of the LEP. Minutes of meetings will also be made publicly available via the Council's web site. The work will be lead and support provided by the Council's Development Department

Meetings

The FISG will meet quarterly, and sub groups covering the three work strands will meet as appropriate to assist in the development of initiatives within the particular work strand.

Partnership Members

Members of the partnership are described in the appendix attached.

APPENDIX

Partner members of the FISG will comprise:

- Appropriate City Council Departments
- Citizens Advice Bureaux and Leeds Advice Agencies
- Credit Unions
- Housing Associations
- Utilities Company Representatives
- Voluntary, Community and Faith Sector Partners
- Banks and Financial Institutions
- Leeds Arms Length Management Organisations (ALMO's) – Former Council Housing
- Consumer Credit Counselling Service
- West Yorkshire Joint Consumer Services
- Courts Service
- Education Leeds
- Further Education Colleges
- Organisations representing vulnerable groups – including learning difficulties and disabilities
- Post Office
- Primary Care Trusts
- Sure Start/Job Centre Plus
- Yorkshire Forward