

The direction for Branches and advice points

25th March 2019



Summary

It has been 6 years since the original Branch strategy was put together; in that time, the changes in digital marketing and services, regulation affecting our sector and IT security best practice have been significant.

The Board has a responsibility to ensure that we manage opportunity, risk and cost within Kent Saver's business. It has decided to review the future direction of Branches as part of the wider Kent Savers strategic direction, due to:

- the lack of origination traction,
- concerns regarding the cost to operate,
- information and systems security risk,
- ensuring consistency of any advice or messaging given through the current outreach network and
- the efficacy of such a network given the pace at which digital services are progressing.

A working group of directors have been in discussion regarding the issues and propose that we:

- i) Freeze services of the existing branches – to “informed signposting / access points” with NO client access
- ii) Research and design a future Branches/Access Points strategy (initial thoughts in next section below)
- iii) Work out the practicalities and transition requirements for board approval and communication to branches.

Refocusing the Branch model to community outreach hubs

Kent Savers has a small number of branches and one school. These are Murston (Sittingbourne), Newington (Ramsgate), Canterbury (2 church locations) and Tenterden. The current branches are providing fewer new members or loans that expected.

The digital age raises question whether branches are still required. However, we need to be realistic whether we can service any branch-originated customers throughout the entire membership lifecycle (including arrears management), and whether that can be delegated to a branch format. Our future branches/ access points strategy should address accessibility concerns for those with limited/no access to IT, or who require support with form filling.

In our future strategy, we will consider the profile of customers we wish to assist, they areas they live and the possibilities for branch locations such as community centres, schools, church halls, shopping centres, places of work, Post Offices, housing offices (both public sector and housing association), CABs, Gateways and even the concept of a mobile branch serving outlying communities.

Member services which outreach hubs might provide:

- Finding out about credit unions, Kent Savers' products and services
- Getting help with joining, e.g. filling in forms or sorting out identification documents
- Discussing accounts and other queries subject to available hardware and connectivity
- Discussing a new loan including liaising with the member over issues highlighted during the loan underwriting by way of explanations; final loan decisions will always to be taken at Maidstone
- Signposting members who failed to qualify for a loan to other agencies, e.g. fuel poverty charities, food banks, social services
- Assisting head office with member engagement where needed, for example in the case where arrears or other financial difficulty are being experienced
- Accepting documents, e.g. change of address, share withdrawal form
- Assistance in setting up budget payments on their budget account (online if possible) where the member has direct access to their bank.