



LEGISLATIVE BUILDINGS
ISLE OF MAN
IM1 3PW

Mr A. McLaughlin
CEO RBS International
Royal Bank House
71 Bath Street
St Helier
Jersey
JE4 8PJ

15th September 2020

Dear Mr McLaughlin

RE: Closure of Isle of Man Bank, Peel

We are sure by now the disquiet, anger and deep concern caused by your recent announcement of your intention to close the Peel branch of the Isle of Man Bank has reached you.

It is disappointing as we believe that the decision is both pre-emptive and premature as we are not aware of any alternative provision being offered, nor any consultation with either your customers or the local community.

British Banking Association policy regarding access to banking <https://www.bba.org.uk/policy/retail/financial-inclusion/access-to-banking/industry-protocol-on-branch-closures/> is quite explicit regarding Branch Closures, stating-

“This agreement will make sure customers still have banking services close at hand if a branch closes” and that:

“Publication of impact assessment - Banks will publish the results of their engagement and impact assessment, and the considerations taken into account in assessing the impact of the branch closure, subject to the removal of commercially sensitive information. The results will be made public before the closure of the branch.

Ensuring continued provision of alternative ways to bank - Where banks determine there is a continuing need for services, suitable alternative ways to bank will be put in place before the branch is closed. The nature of this alternative provision will be informed by the bank’s impact assessment and the community engagement described above. Consideration will be given in particular to ensuring the continuity of small business relationship management (e.g. telephony, internet), and enabling branch users to check balances, make cash withdrawals, and make cash and cheque deposits.”

We are not aware of any viable alternative for local businesses to undertake their daily banking arrangement and so far your bank has refused to provide any content or detail of your impact assessment, which has been described to us as *“confidential and commercially sensitive”*.

It would seem that this breaks your customer charter which promised:-

“We are committed to supporting the communities we work in - We pledge to stay open for business if we are the last bank in town and will consider a range of options to ensure a local banking service is available.”

We also believe this breaks your pledge to enterprise that *“We’re committed to remove barriers, provide more opportunities and help companies grow.”*

The Isle of Man Bank in Peel is the only remaining bank branch in the west of the Island, this is a substantial geographic area containing in excess of 12% of the Islands population and in part comprises the only City in the Isle of Man. It will leave a vacuum and potentially damage the economy in the west of the island.

There are simply no alternative banking arrangements for the local community when the branch in Peel is closed. Customers seeking conventional services now face a round trip to Douglas town centre during the working day, which could easily take 20% of their working time, difficult for small businesses and there are many of our constituents who are simply unable to travel to Douglas or for that matter Port Erin.

We would therefore ask you to reverse this decision and live up to your corporate social responsibility by ensuring that you have a branch in the west of the Island as well as north, south and east.

The Island for distance may appear to be small both in population and geographically but we are a nation state with very distinct identities in the different parts of the Island and requirements.

Our We believe that in making this decision , you have not embraced the community ethos of the Isle of Man nor lived up to your trading name, which had great brand loyalty in that the Isle of Man Bank has been perceived as the bank of the Isle of Man. The bank has been a part of the community for 150 years and it is almost unbelievable that it would disappear in the blink of an eye.

We would welcome a reply in substance to the above and an opportunity to meet you even if that is virtually. We will also endeavour to arrange an appointment with Mr Stuart Chivers whom we have met before to discuss the matter in more detail.

Yours sincerely

Hon. Geoffrey Boot MHK
Member of the House of Keys for Glenfaba & Peel
Minister Department of Environment Food Agriculture

Hon. Ray Harmer MHK
Member of the House of Keys for Glenfaba & Peel
Minister for Policy and Reform

CC: Stuart Chivers, IOM Bank, Douglas