



FOR IMMEDIATE RELEASE

Is financial inclusion an equality issue?

Today (20 October 2009), Runnymede hosts a high level conference identifying the equality implications of financial regulation.

This weekend, PM Gordon Brown highlighted the lessons that financial institutions seem to be slow to learn from the banking crisis. A key part of the reforms he suggested will be greater action on financial inclusion in order to ensure that all sections in our society are well-served by our financial institutions.

The conference will include input from **John McFall MP**, Chair of the Treasury Select Committee, **Sir Brian Pomeroy**, Chair of the Financial Inclusion Task Force, **Kate Humphris**, Head of Consumer Affairs at the FSA, and **Lord David Freud**, Shadow Works and Pensions spokesman. They will be responding to the questions

- How can reforms in financial products and services respond to those most at risk of financial exclusion?
- Are some people simply too costly or risky for mainstream financial institutions to provide services to?

The specially invited delegates are drawn from equality organizations, financial sector professionals, trades unions, financial advisers and government officials.

At the conference, the findings of a new EHRC commissioned report on the assets that minority ethnic people in Britain have access to will also be released.

NOTES FOR EDITORS

1. The conference will start at 9.30am at Congress House, 28 Great Russell Street, London WC1B 3LS.
2. Rob Berkeley, Director of Runnymede is available for interviews and comment. To arrange an interview, please contact 020 7377 9222 during office hours. Outside of office hours, contact Rob Berkeley on 07764 935 770.
3. Runnymede published its initial research report, 'Financial Inclusion and Ethnicity' in 2008, calling for the specific issues facing Black and minority ethnic groups to be addressed. To download this report, see: <http://www.runnymedetrust.org/projects/financial-inclusion.html>



4. In August 2009 Runnymede published its report 'Who Pays to Access Cash?' In it we highlighted that
 - Black and minority ethnic people are more likely to live in areas with fee-charging cash machines.
 - This can add additional banking costs of £120 a year if customers use their nearest bank machine.
 - Areas with large BME populations also have fewer cash machines, meaning that people in these areas have to travel further to access cash.

This report can be downloaded at <http://www.runnymedetrust.org/news/92/30/Black-people-pay-more-to-get-their-own-money-out-of-the-bank.html>

5. For further details or information about the conference, please see <http://www.runnymedetrust.org/news/94/30/Financial-Inclusion-and-Equality-Conference.html>