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Dáil passes bill to ensure no decline in cash access

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The bill will oblige banks to provide ATMs in certain areas

A Government bill guaranteeing access to cash infrastructure has been passed by the Dáil.

The Finance (Provision of Access to Cash Infrastructure) Bill 2024 will now go before the Seanad.

The bill will oblige banks to provide ATMs in certain areas and will empower the Central Bank to address issues affecting those accessing cash, particularly in rural areas.

It came from a recommendation made by the Retail Banking Review, published in November 2022.

It brought attention to the continuing importance of cash in ensuring people do not experience financial exclusion and in allowing consumers to budget efficiently.

It also stated that cash is needed as a safety net in case electronic banking, or the payments infrastructure was impacted by outages or cyber-attacks.

The bill outlines that access to cash will be maintained, initially, at around December 2022 levels.

It also places certain obligations on the three main retail banks.

It also says there must be a specified number of ATMs per 100,000 people.