

Good Afternoon,

I am writing to express my deep concern regarding the consideration of turning Jersey into a cashless society. While the convenience of digital payments is undeniable, a complete transition to a cashless economy poses significant challenges, particularly for the most vulnerable members of our society.

Firstly, a cashless society inherently discriminates against those who are less fortunate. Many individuals, especially the elderly, homeless, and those with low incomes, do not always have access to banking services or the necessary technology to participate in a digital-only economy. Cash is their primary, and often only, means of transaction. Removing cash options would effectively exclude these individuals from basic economic activities, deepening social and financial inequalities.

There is also a significant risk of exacerbating financial abuse and domestic violence. Many victims of domestic abuse rely on cash to maintain some level of financial independence and to plan their escape. A cashless society could trap these individuals in abusive situations, as their abusers could more easily monitor and control digital transactions, making it harder for victims to save money or make discreet purchases necessary for their safety and well-being.

Additionally, the reliance on digital transactions raises substantial privacy and security concerns. Digital payment systems track every transaction, potentially infringing on personal privacy. Moreover, these systems are not immune to cyber threats. The risk of hacking, fraud, and identity theft is a constant concern. A cashless system could make personal financial data more vulnerable to malicious activities, affecting both individuals and the broader financial system.

The shift towards a cashless society also threatens small businesses and informal sectors that rely heavily on cash transactions. Many small vendors, street markets, and local businesses operate on tight margins and may lack the infrastructure to support digital payments. The costs associated with digital transactions, such as transaction fees and the need for electronic payment terminals, can be prohibitive, pushing these businesses out of the market.

In times of crisis, such as natural disasters or system outages, the ability to use cash becomes critical. Digital payment systems are dependent on electricity and internet connectivity. In scenarios where these are compromised, cash remains a reliable and indispensable means of transaction. A cashless society could exacerbate the challenges faced during such emergencies, leaving people without access to essential goods and services.

Moreover, Jersey has a unique cultural tradition of honesty boxes, which are a cherished part of our community. These unstaffed boxes rely on the trust and integrity of residents and visitors, allowing them to purchase goods with cash. Moving to a cashless system would undermine this tradition, eroding a valuable aspect of our social fabric and community trust.

In light of these concerns, I urge you to consider the broader implications of moving towards a cashless society. It is crucial to ensure that all members of society, regardless of their socio-economic status, have the means to participate fully and fairly in the economy. Maintaining cash as a viable option for transactions is essential for fostering an inclusive and resilient society.

Thank you for your attention to this matter.

Sincerely,

Sophie Watson