

To whom it may concern,

Please accept my views on the Island becoming cashless and to be honest I am not quite sure why this is even being discussed.

The option of using cash not only allows for freedom of choice but also keeps big influential companies in check. Banks and credit card companies would love for us to go cashless so that they would be able to monetise every transaction taken by the public. What a great business model that would be for them! I wonder what the rates for each transaction would be once the public had no other option. I am sure that once we were at their mercy the rates for businesses would slowly increase to crippling amounts.

In addition to this I feel that as we are on the subject of cash, banks should be regulated on the cost of depositing cash. At the moment the amount of money it cost businesses to bank cash and cheques have increased considerably. Is this a reason why some businesses have chosen not take cash and cheques anymore. Is this the banks and credit card companies way of coercing and manipulating businesses to choose the currently cheaper card payment route? No companies should have such power over society and the basic fundamentals of trade!

Kind regards

Sarah Jenkins