

Store review for Lochgilphead

Closing Store:

Virgin Money Lochgilphead,
Poltalloch Street, Lochgilphead, PA31 8LL

Closing Store opening hours:

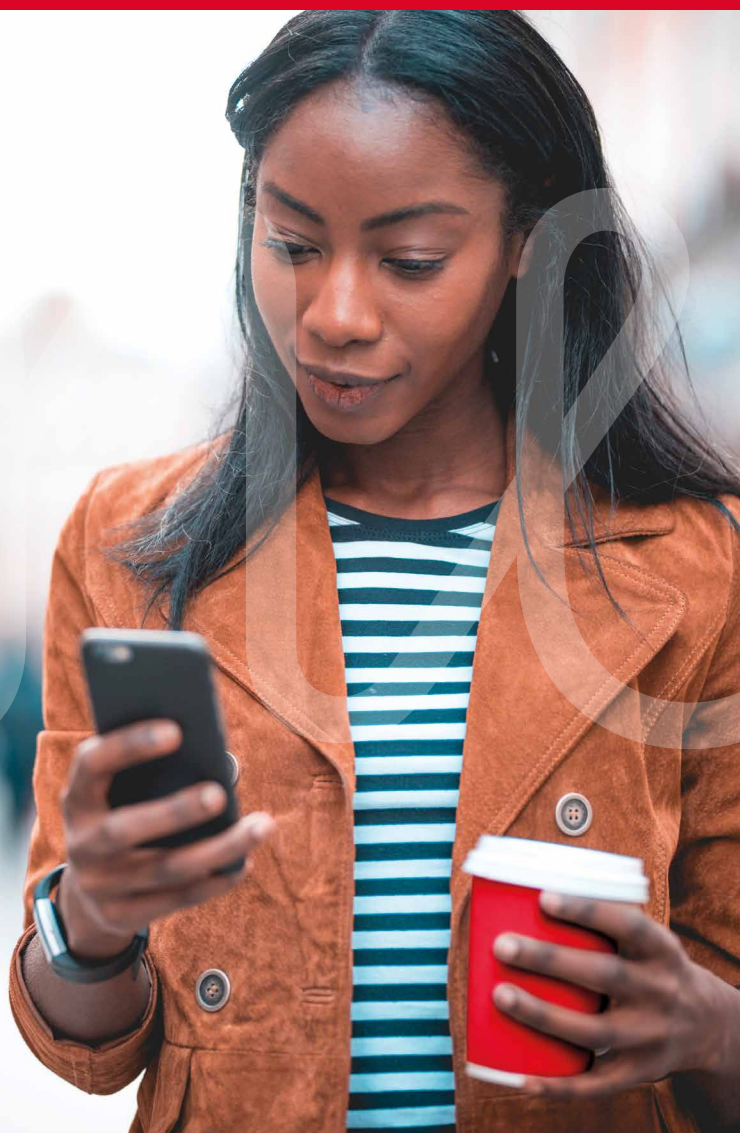
Monday to Friday 9:30am-4pm
(Wednesday 10am-4pm)

Closing date:

21 November 2023

Since we announced the Lochgilphead Store closure, we've been talking to customers and stakeholders. This included vulnerable and potentially vulnerable customers. We want to limit the effects of the closure as much as possible.

This review shares the outcome of the talks. It also contains our contact info if you have any questions or need help.



m  **ONEY**

Why we're closing your Store

More and more customers are taking advantage of our digital services and only visiting Stores when they want to discuss a significant life event. As a result, customers are coming into our Stores much less.

It's important to balance investment in digital with making sure our Stores continue to meet customers' needs. This means we've made the difficult decision to close a number of Stores.

We want you to know that a lot of thought and analysis has gone into the decision.

Just so you know

When we announced the Lochgilphead Store was closing, we published an impact assessment. This provided more info on our decision and how customers could continue to make the most of our services. Head to virginmoney.com/store-closures or ask in Store to find out more.

We've shared the closure plans for this Store with LINK, the UK's cash machine network, and it has been decided that no additional services are required in the area.

Engagement with customers and the community

Stakeholders	Engagement activities	Additional notes
Customers	Store posters and leaflets	Live from 21 July 2023.
	Closure details on our website	Available at virginmoney.com/store-closures
	External media	Announcement issued to national and local media outlets on 20 July 2023.
	Direct mailing / email	<p>A letter or email, 24-hour banking leaflet and Post Office services leaflet sent on 24 July 2023. This was issued to all Store customers and customers regularly using the Store.</p> <p>The mailing included info on the Store closure and all the other ways to bank. This provided customers with a minimum 12 weeks' notice in line with the UK Finance Access to Banking Standard and Financial Conduct Authority (FCA) Guidance.</p>
	Customer contact	<p>We're contacting known vulnerable (and potentially vulnerable customers) to see how we can support their banking needs after the closure. We'll talk to them about their circumstances and the ways we can help. This may include arranging a meeting with the nearest Store Manager or walking the route to the nearest Post Office with them.</p> <p>All customers could attend digital banking sessions either in Store, at a local library or remotely when requested. One Store session has taken place on 1 September with two more scheduled for 2 October and 1 November.</p> <p>Commercial and Private Relationship Managers will talk to their customers and make sure they have support to meet their banking needs. Corporate Structured Finance Managers will do the same. For example, we may be able to set up a cash delivery service for some of our Business customers.</p>
Customer support groups	Email	Email sent to local Federation of Small Businesses; Regional Chamber of Commerce; Age UK and Citizens Advice on 21 July 2023.
Politicians	Email	Email issued to local MP, MSP and local Councillors 20 July 2023. Cllr Garret Corner and Cllr Dougie Philland have contacted us and we've replied.
Post Office	Meetings	Following discussions of the closure with the Post Office, they're contacting the nearest three Post Office branches to each closing Store. This is to make sure they're aware of the closure.

Feedback from customers and the community

Customer feedback

Some customers have raised concerns over the closure of the Store and we've received 2 complaints. We've been speaking to these customers about their personal circumstances and provided them with info on alternative ways they can continue to bank with us. We're confident that the transfer of accounts to the new Store will be smooth.

Community feedback

We are considering the impact the closure of this Store has on the local community and speaking to organisations in the area. For example, support groups for the disabled and elderly, large employers (where we have a lot of customers) and businesses that bank with us daily.

Useful info

Once this Store has closed, customers will need to find another way to do their banking. We've included all the available options in the 'Other ways to bank with us' section. Customers can raise concerns, or get info about our products and services, by calling our Contact Centre. The number's **0800 121 7365** if you have an 82 or 05 sort code. If the sort code's 08, customers can call us on **0345 600 7301**. We're here 8am to 6pm Monday to Friday, 8am to 3pm on Saturdays and 10am to 1pm on Sundays.

- > There are other free ATMs in the area.
- > Lochgilphead has one other bank within the town, Bank of Scotland.
- > Everyday banking – customers can do most of their everyday banking via mobile, internet and telephone banking. This includes balance checks, viewing transactions, transferring money, paying bills and cancelling / amending regular payments. They can even pay in a cheque on the go.
- > External payments – customers can also use our mobile apps to make external payments via a few different options. We're continuing to invest in our digital banking services.
- > Post Office – the local full-service Post Office (nearby on Union Street) gives personal and business customers another option for their day-to-day banking. For example, withdrawing and paying in cash, depositing cheques and paying bills.

Outcome of engagement

Lots of thought and consideration went into the decision to close Lochgilphead. Following this, local engagement has confirmed there are no other impacts beyond those considered during the decision. The availability of digital services and other ways to bank locally means customers can continue to manage their money after the Store closure. As a result, the Store will close as planned on 21 November 2023.

Doing it as standard

On 11 October 2022, the Financial Conduct Authority (FCA) introduced new standards which we'll also follow. For more info, head to www.fca.org.uk/publication/finalised-guidance/fg22-6.pdf

Ways to get in touch

If you've got any questions, before or after your Store closes, you can get in touch on the number below. You can also visit any Virgin Money Store. We'll do everything we can to help.

You can get a copy of this Store review (as well as others) on our website, in Store or by calling us.

- > Poltalloch Street, Lochgilphead, PA31 8LL
- > **0800 121 7365** if you have an 82 or 05 sort code, or **0345 600 7301** if you have an 08 sort code
- > [virginmoney.com/store-closures](https://www.virginmoney.com/store-closures)

Other ways to bank with us

Here are the different banking services available to you (depending on the product you have).

Personal banking

Mobile banking

bank on the move with the Virgin Money app, available from the App Store or Google Play™

Internet banking

manage your money anytime
– visit [virginmoney.com/go-digital](https://www.virginmoney.com/go-digital)

Telephone banking

call us on **0800 121 7365** if you have an 82 or 05 sort code, or **0345 600 7301** if you have an 08 sort code. We're here 8am to 6pm Monday to Friday, 8am to 3pm Saturday and 10am to 1pm on Sundays

Use our Store network

to search for Stores, visit [virginmoney.com/store-finder](https://www.virginmoney.com/store-finder)

Post Office

is available for your everyday banking
www.postoffice.co.uk/everydaybanking

Business banking

Mobile banking

bank on the move with the Virgin Money app, available from the App Store or Google Play™

Internet banking

manage your money anytime
– visit [virginmoney.com/businessinternetbanking](https://www.virginmoney.com/businessinternetbanking)

Business Cash Direct

this service uses a secure cash carrier to provide cash deposits and cash orders. Speak to your Relationship Manager for more information.

Telephone banking

call us on **0800 756 0800** – we're here 8am to 6pm Monday to Friday

Use our Store network

to search for Stores, visit [virginmoney.com/store-finder](https://www.virginmoney.com/store-finder)

Post Office

is available for your everyday banking
www.postoffice.co.uk/everydaybanking

Private customers

A full range of services will still be available to Private customers. Got any questions about your day-to-day banking? Please get in touch with your Private Manager. You can also speak to our dedicated team on **0800 145 6456**. We're here 7am to 9pm Monday to Saturday and 10am to 5pm on Sundays.

Accessibility

We offer accessibility support for those who need it, visit [virginmoney.com/virgin/accessibility.jsp](https://www.virginmoney.com/virgin/accessibility.jsp) to find out more.

Here's a summary of what services you can use and where, depending on what your sort code is.

Customer Process	Sort code beginning with 82 or 05					Sort code beginning with 08			
	In Store	Mobile App	Online	Telephone	Post Office	In Store	Online	Telephone	Post Office
Pay in / take out cash	✓				✓	✓			✓
Pay in cheques	✓	✓			✓	✓			
Check balance	✓	✓	✓	✓	✓	✓	✓	✓	✓
Check transactions	✓	✓	✓	✓		✓		✓	
Transfer money between accounts	✓	✓	✓	✓		✓	✓	✓	
Bill payments	✓	✓	✓	✓	✓ Printed BGC required	✓		✓	
Set up new Payee / Standing Order	✓	✓	✓	✓		✓		✓	
Manage Standing Order / Direct Debits	✓	✓	✓	✓		✓		✓	
Cash Change	✓				✓ Business Customers	✓			

www.ama.org