

The Payment Systems Regulator Ltd

Minutes

Meeting: PSR Board
Time & date of Meeting: 4 October 2019 (reconvened from 20 September 2019)
Venue: 12 Endeavour Square, Room 10.11

Present: Charles Randell (Chair)
Noel Gordon (by phone)
Amelia Fletcher (by phone)
Andrew Bailey
Chris Hemsley

In attendance: Set out in Annex A

1 Apologies, quorum and declarations of interest

- 1.1 The meeting was noted to be quorate and proceeded to business. No interests in the items to be discussed were declared.

2 PSR Annual Plan 2020/21

- 2.1 The Board Committee noted the full proposal for the 2020/21 budget and work programme.
- 2.2 The Board Committee **discussed** initial thinking on how the current priority projects will change and which areas should be factored into planning for 2020/21, or beyond. In particular, they noted the importance of engaging with stakeholders on the proposed priorities, including the FCA and the Bank of England.
- 2.3 The Board Committee noted the need to consider the Treasury's Payments Landscape Review, including how any outcomes or policy recommendations might impact the PSR's resourcing.
- 2.4 The Board Committee requested that the next iteration of the paper, to be presented at the November Board meeting, includes: which projects have been deprioritised from the final list of proposed work; reassurance of the PSR's flexible capacity to deal with new issues; and which projects may be deprioritised in 20/21 should the PSR need to exercise its flexibility. The Board also asked that the next iteration include the high-level thinking for how the publication of the strategy will align with the publishing of the Annual Plan.

3 Any other business

- 3.1 With no further items of business to discuss the meeting **closed**.

Charles Randell

Chair

Annex A: Attendees

Attending all, or substantially all, of the meeting:

Allyson Milano	Assistant Company Secretary
Simon Pearce	Company Secretary
Louise Buckley	Chief Operating Officer
Carole Begent	General Counsel & Head of Regulatory & Competition Enforcement
Jane Gosling	Manager, Operations