

Meeting Summary

15th Payment System Operator Delivery Group meeting

30 May 2017

Thomas More Square

Present: Robert Stansbury (Chair), Nick Caplan, David Rigney, Jane Bevis; Becky Clements (by phone, for first hour only); Russell Saunders

Apologies: Faith Reynolds; Dora Guzeleva

Observers: Justin Jacobs; Sam Cope

Minute taker: Alex Lui

Update on funding request

The Group discussed progress on the funding request they had issued. It was confirmed that all 'band 1' PSPs had signalled their commitment to funding the NPSO. There were some remaining PSPs which were either discussing this internally, or the Group had yet to engage with. The three PSO Chairs reaffirmed their commitment to contributing towards the funding as previously agreed.

The Group also discussed the proposed financial reporting structure for organisations currently in 2 Thomas More Square. The reporting structure will ensure clarity on who has paid for what, when.

Implementation Group

It was confirmed that a Programme Director for the Implementation Group had been appointed, following a comprehensive selection process. Going forwards, the Programme Director would report into the Implementation Group, and may be asked to attend Delivery Group meetings as needed.

Set-up of the NPSO

An initial draft of the NPSO's Articles of Association was discussed. It was agreed that the Articles should be as simple as possible. Members undertook to review in detail the draft Articles and submit feedback to the Chair.

The Group then discussed the mechanics of setting up the NPSO, in particular which parties could act as the initial director and guarantor, and how they would hand over to the directors and guarantors once these people/entities have been confirmed.

Coordination with the Payments Strategy Forum and the Open Banking Implementation Entity

The Group affirmed that the handover over work from the Forum to the NPSO would be a process that needed careful planning. Coordination between the two parties will be required.

On Open Banking, the Group agreed that it would be for the Implementation Entity to approach the NPSO when they are ready. The Programme Director would need to consider how the NPSO could respond when the time comes.

The CMA process

The Group were updated on the ongoing CMA process. At this stage the CMA are gathering detailed information as part of its usual process.

Leadership selection process

The Group discussed the progress of the appointed recruitment agency, and the process and timetable for recruiting the NPSO Chair.

A.O.B.

The Group discussed cyber security in the current PSOs and the NPSO. The Group agreed that, notwithstanding the current status of cyber programmes within the individual PSOs, cyber is likely to be a high priority for the NPSO Board. The Implementation Group should ensure there is sufficient focus on this within the risk framework and that current resources for this are not lost during the transition.

The date for the next meeting is yet to be confirmed.