

Financial Crime; Security and Data Working Group work plan: at as 30/11/2015

Working Group Objective: To engender user trust in safe and certain payments through collaboratively preventing financial crime.

STAGE 1 [Oct 2015 to Dec 2015]: Definitions and Concepts

Activity	Date
Agree FINAL DRAFT Terms of Reference	11/12/15
Agree scope of work and deliverables	11/12/15
Agree work plan	11/12/15
Define / refine detriments	11/12/15
Present findings / status update to the December 15 th Forum	03/12/15

STAGE 2 [Dec 2015 to Feb 2016]: Solution options and gathering evidence

Activity	Date
2 Day 'Hot House' Meeting – Develop Strategic Plan	14/01/16
Finalise and agree detriments	31/01/16
Determine whether a collaborative approach is appropriate [See Annex 1 for key considerations]	31/01/16
Start to develop conceptual solutions for agreed detriments	31/01/16
Gather evidence required by the Evaluation Framework work stream	31/01/16
Present findings / status update to the February 25 th Forum	11/02/16

STAGE 3 [Feb 2016 to April 2016]: Evaluation and Cost / Benefit / Analysis

Activity	Date
Develop detailed solutions for agreed detriments	25/03/16
Gather evidence required by the Evaluation Framework work stream	25/03/16
Present findings / status update to the April 14 th Forum	01/04/16

STAGE 4 [April 2016 to June 2016]: Development of strategy

Activity	Date
Support the work of the Evaluation Framework work stream	30/04/16
Develop plans for implementation of collaborative developments in relevant areas (following full evaluation)	15/05/16
Draft relevant section of the strategy document	31/05/16
Present findings / status update to the June 30 th Forum	16/06/16

Annex 1:

Determine whether a collaborative approach is appropriate; for key considerations

- Is a solution already available and are the needs of payment system users currently being appropriately served?
- Can it be developed without the need to make changes to central payment systems by system Operators (or equivalent roles) or is their participation expected to be required?
- Can it be effectively delivered by individual PSPs or could collaboration between PSPs provide a better outcome? This may include consideration of whether PSPs acting individually have already failed to take the opportunity to deliver an outcome which sufficiently meets the needs of those using payment systems.
- Can it be effectively delivered by a single system Operator or could collaboration between Operators provide a better outcome?
- Does it relate to an existing product of one PSP or Operator or to the need for a new system or product for which collaboration could provide a better outcome?