

Agenda Item 5: Forum High Level Work Programme

Background

In its March policy statement the PSR outlined its expectations that the Forum produce an initial set of agreed strategic priorities for the industry within a year of its first meeting. The primary rationale for the PSR setting the 12 month timeframe was to aim to address the issue, raised during its consultation period, that the pace of collaborative innovation in the payments industry was too slow.

At the October meeting the Forum agreed the following success criteria based on the timelines outlined in the PSR's March policy statement:

- the Forum achieves general agreement on a draft strategy within **9 months**, i.e. July 2016
- strategy delivered in **12 months**, i.e. October 2016
- any consultation indicates general support to the strategy by the Payments Community

To meet what are ambitious criteria a number of key milestones need to be met to achieve success. This short paper summarises these milestones for Forum agreement and to inform the individual working group work plans

Key milestones

A high level work programme is captured in Annex 1 issued alongside this paper. This replaces the draft work programme issued to the October 08th meeting.

The key milestones are structured around the scheduled Forum meeting dates. The detailed plans to support this are being developed by and will be owned by the individual working groups, who are expected from this point forward to undertake the detailed work, with the Forum taking a more steering / escalation / approval role.

Next steps

Following discussion on the milestones outlined in this paper and the subsequent discussion under agenda item 6 on the individual working group plans and resources, the Forum Secretariat will produce a final work programme, to be shared with the Payments Community and progress against which will be tracked at each Forum meeting.

ACTION: Forum to **discuss** its high level work programme and **agree** the next steps