

Horizon Scanning: Forum update as at 08th December 2015

Working Group Chair: Carlos Sanchez

Last Report

N/A

This Report

Amber



EXECUTIVE SUMMARY

- Working Group objective agreed as follows: ***This work stream will inform the Forum of relevant market, regulatory, and technological developments, to assist the Forum to: properly understand and takes into account relevant UK and international market, regulatory, and technological development; and understand how these developments might affect its work and the work of the working groups. The group will research and present a regular horizon scanning report to the Forum. The report will identify key developments and suggest how these might be relevant to the Forum's work.***
- First meeting held on the 23rd of November
- Workgroup members allocated along the three sub-groups
- Three Sub Groups established and first updates to be provided by 03/12/2015
 1. Regulatory Scanning
 2. Geographic and Business Model Scanning
 3. Technology Scanning
- First delivery for each group is a table identifying relevant items as per the specific sub-group, provide a description and time horizon for impact and a high level analysis of what type of impact would such item have in the payments industry and what service users would be impacted, then the table should include the link with identified detriments and a first high level description of potential opportunities for collaboration.

Next Steps/Actions

- Next steps is the completion for the long list of items and to properly inform all elements of the table to present to the Forum
- Sub-groups to report on progress before Christmas break and two Horizon Scanning group meetings in January
- Setup an online document sharing tool so that it is easier to track document updates.

Key Deliverables/Milestones

- Identify all initiatives (regulatory, technical or other) that may affect the payments market in one way or another; describe the possible impact in the industry; link the initiative with detriments, identified and prioritised by the Forum; recommend which initiatives could be the object of industry collaboration – **25th January 2016**
- Perform an initial cost/benefit analysis if feasible, or at least find benchmarks to assess the benefits of pruning the collaborative approach; in parallel, provide an in depth analysis of how such collaborative approach could actually be carried out – **15th March 2016**
- Complete the cost/benefit analysis; document the expected format/recommendation of the collaborative approach as agreed by the Forum; document the entire Horizon Scanning Workgroup work in a single document – **June 2016**

Key Risks & Issues

- Main issues derive from tight time fame to deliver along with members availability
- Need to coordinate with other Working Groups to ensure overlapping work is constructive and not redundant
- Need to quickly establish a shortlist on which to properly focus work.

Forum Actions / Decisions Required

- Agree Horizon Scanning Groups terms or reference and work plan
- Forum needs to give the green light to distribute detriments list to all workgroup members so that we can identify the link between each identified initiative and one or more detriments.