

The Payment Systems Regulator Ltd

Minutes

Meeting: PSR Board
Time & date of Meeting: 16 March 2023 at 11.30
Venue: MS Teams / Board Room 2.38

Present: Aidene Walsh Chris Hemsley
 David Geale Faith Reynolds
 Simon Ricketts

In attendance: Set out in Annex A

Apologies: Tommaso Valletti

1 Authorised Push Payment scams reimbursement proposals

- 1.1 The Board was briefed on the package of policy proposals and implementation approach, including the use of the PSR’s statutory powers, to meet the upcoming statutory obligation on the PSR to introduce a reimbursement requirement for Authorised Push Payment Scams in the Faster Payments Service.
- 1.2 The Board sought assurance on the potential unintended consequences of the reimbursement proposals and acknowledged these would be outlined in an updated Equality Impact Assessment.
- 1.3 The Board discussed the alternative proposals received after the consultation deadline. They asked to see further detail on the team’s assessment of these proposals, but agreed that the proposals had been taken into account in the recommendations.

Decision:	The Board approved the development and publication of the Policy Statement, based on the agreed policy recommendations, and delegated final sign-off to the Head of Policy
Decision:	The Board delegated final sign-off of the Directions and Requirements to the Head of Policy

Aidene Walsh
Chair

Annex A: Attendees

Attending all, or substantially all, of the meeting:

Kate Fitzgerald	Head of Policy
Natalie Timan	Head of Strategy Analysis and Monitoring
Kim Turner	Private Secretary to the Managing Director
Sarah Day	Company Secretary

Attending for the following items:

- 1 Claire Simpson Senior Manager, PSR - Policy
- Ben Woodside Manager, PSR - Policy