

Meeting Summary

4th Payment System Operator Delivery Group meeting

20 December 2016

Thomas More Square

Present: Robert Stansbury (Chair), Faith Reynolds, Russell Saunders, Becky Clements, Nick Caplan, David Rigney, Jane Bevis

Observers: Justin Jacobs, Dora Guzeleva, Jana Mackintosh

Minute taker: Sam Cope

Project team: Michael Wada, Natalie Terrell

Strategic framework

Purpose and Strategy

The DG's consultant had prepared a further version of the purpose and strategy statements (that had been discussed at the previous meeting). There was a further discussion of the detailed drafting of the statements. The consultant was asked to make some further improvements, with the aim of finalising this aspect of the work at the following DG meeting.

Culture and values

The DG discussed two different high level models that could be used to illustrate the NPSO's culture and values. It was agreed that this was an area where it would be preferable for staff in the three PSOs to take the lead in developing the thinking. As such, the three PSO chairs agreed to ask their staff to form a joint team to look at the framework and complete this work for the DG.

Measures of success

The DG discussed what success measures they should develop for the NPSO. It was agreed that the DG should put in place some measures that could help monitor the transition to, and initial operation of, the NPSO. However, longer term success measures would need to be considered by the NSPO's future board.

Stakeholder engagement

The group discussed its approach to stakeholder engagement. In particular, it considered what engagement was needed during the period up until the end of March 2017. It was agreed that:

- The Payment Strategy Forum had already consulted extensively in developing its recommendation for the consolidation of the three interbank payment system operators. As such, the DG should not repeat engagement that had already been held. However, some broader conversations on aspects of the detailed design work was agreed as being beneficial.
- In the short term, this engagement would focus on providing an update to members of the PSOs senior leadership teams at a meeting on the 10th January. The purpose of the meeting being to give the PSOs an overview of the DG's work to date – including the draft strategic framework - and explain the next steps in the work programme. It was expected that the PSO staff in attendance would be able to ask questions of the DG and would also be asked to update colleague on the DG's work.
- In the medium term, it was agreed that the DG could consider holding a wider stakeholder event once its proposals had been further developed.

NPSO Design Criteria

The DG discussed some initial criteria that could be used to support its decision making. It was thought important that the DG's recommendations should not impact on 'in-flight' projects. It was also critical that the on-boarding of PSPs to the schemes should not be impact by the proposed consolidation. The consultant was asked to revise the design criteria.

Scope of activities: January-March 2017

The consultant set out its plan to progress the work required by the end of March 2017. The DG members tested this planning. In particular, they clarified the items that should be included in the March recommendations document and other items which would need to be considered as part of execution of the implementation plan.

A.O.B and next steps

The next meeting would be on the 10th January.