

## **Meeting Summary**

### **18<sup>th</sup> Payment System Operator Delivery Group meeting**

**11th July 2017**

**Thomas More Square**

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

Apologies: Russell Saunders

Observers: Philippa Cohen; Dora Guzeleva

Minute taker: Sam Cope

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#### **Update from the Programme Director**

The Programme Director gave the PSODG an update on the progress made by the IG. Project work streams had been established to take forward various aspects of the work needed to make the consolidation happen. Work stream coordinators and resources had been appointed to these work streams from across the 3 PSOs and UKPA. Each work stream would have terms of reference to work to and a set of deliverables and timeframes. These would be driven by PSODG's report and project plan.

The PSODG asked for project reporting to be made available to them. In particular, they were keen to see the implementation risks that they had identified in their report were being actively managed through the programme's project management.

#### **Funding**

It was confirmed that the IG would take responsibility for approving transaction related expenditure up until the point that the NPSO board was formed and could take on this role. The DG would have no responsibility for budgetary matters. It was also explained that a reporting framework was being developed for the NPSO Board.

Separate to this it was explained that only two banks had so far offered to provide resource for the proposed working group to develop a position on the treatment of initial funding.

#### **NPSO company set up**

A final version of the Articles of Association would be sent to the members of the PSODG following the meeting. After circulation, the PSODG chair would instruct lawyers to incorporate the company on that basis.

The date for the next meeting is 15<sup>th</sup> August.