

Meeting Summary

16th Payment System Operator Delivery Group meeting

13 June 2017

Thomas More Square

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

Apologies: Nick Caplan

Observers: Justin Jacobs; Dora Guzeleva

Minute taker: Alex Lui

Update on funding request

The Group discussed progress on the funding request they had issued. More institutions who had been invited had confirmed their commitment, although there were still a couple who were still pending (awaiting their internal approvals). Initial invoices have been sent out to the funders, and a funders' roundtable event has been organised to discuss the funding and financial reporting frameworks.

The group noted that the group of initial guarantors for the NPSO will comprise those guarantors in the existing schemes who have committed to the initial funding.

Implementation Group

It was confirmed that a Programme Director for the NPSO Implementation Programme had started in their role on 13th June. The Group discussed the role of the Implementation Group, its potential to become the Programme Steering Group, reporting to the Delivery Group on an interim basis until the NPSO Board is in place. It was agreed that the Programme Director should attend Delivery Group meetings to report on progress of the Programme.

Set-up of the NPSO

A draft of the NPSO's Articles of Association was discussed. Members provided their comments, and a number of changes were agreed to the draft articles. However, the Delivery Group expects that there will be further changes by the NPSO Board once it has been established. The articles will also need to be scrutinised by the PSR and the Bank of England.

The CMA process

The Group were updated on the ongoing CMA process. It is expected that the formal submission to the CMA would be complete within the next week or so.

Leadership selection process

The Group discussed the progress around recruitment of the NPSO Chair and CEO, including the timetable and the composition of selection panels.

The date for the next meeting is 27th June.