

## **NOTE OF THE IMPLEMENTATION ENTITY STEERING GROUP (IESG) MEETING – 21<sup>ST</sup> SEPTEMBER 2016**

### **Minutes**

The IESG agreed the minutes of the 15<sup>th</sup> September IESG meeting.

### **Recruitment**

An announcement on the Implementation Trustee will be made shortly.

### **CMA pack**

The CMA pack would comprise of:

- Implementation Entity foundation and start-up;
- Programme Approach Document;
- Composition and budget;
- An annexed KPMG report;
- An overarching summary.

The pack would be submitted to the CMA on 30<sup>th</sup> September and to the Steering Group for agreement on 29<sup>th</sup> September. The group noted that there would be an operational governance work-stream considering the maintenance of the standards, accreditation, versioning and other operational issues.

### **PSD2**

The group discussed the alignment between CMA remedy and PSD2 and the importance of ensuring an efficient outcome for customers and the industry by maximising re-use. In moving forward on this basis, the IE would face issues of both legal interpretation and implementation. It agreed to include with the Advisory Groups a PSD2 group that would consider the issues and seek to identify a pragmatic way forward.

### **Composition and budget**

The group acknowledged the complexity in the work programme, for example the complex security and privacy issues and the importance of wide-ranging stakeholder engagement.

An initial view of work-streams included: customer outcomes, security, standards (data, API, security), technical development (API, sandbox, versioning), operational governance (accreditation, complaints and disputes), infrastructure (registry), implementation entity creation (and handover to a regulatory authority), regulatory and legal (liability) and stakeholder management and communications.

The group discussed the variables that would determine the budget including the way FTE were employed – either directly or through secondment where independent work-stream leadership was a key consideration and the central commitment to customer education. It noted the use of comparable industry programmes to sense-check numbers.

The group recognised work-stream leads would need to consider their resource requirement and that the budget would need to be scrutinised and challenged to ensure the programme could be effectively and efficiently agreed.

A £2 million mobilisation budget was agreed within which an assessment would take place of the resource required.

## Advisory Groups

Nominations to the Advisory Group and convenors closed on 23<sup>rd</sup> September and a paper would be drawn up proposing next steps for consideration at the next meeting.

## KPMG

The group noted the ongoing analysis by KPMG of the CMA report and that it would conclude next week.

## Attendees

Name	Organisation	
Paul Horlock	Nationwide	Dial-in
Kevin Henwood	IE	
Phillip Mind	Payments UK	
Esme Harwood	Barclays	Dial-in
Helen White	Danske	Dial-in
Steven Bisoffi	Nationwide	
Walter McCahon	BBA	
Alex Walsh	FCA (observer)	Dial-in
Richard Rous	LBG	Dial-in
Andrew Slough	HSBC	Dial-in
Robert White	Santander	Dial-in
Dan Turnbull	HM Treasury (observer)	Dial-in
Daniel Ehreich	Bol	
David Burke	Nationwide	
James Whittle	Payments UK	
Tom Dunbar	Payments UK	Dial-in
Ros Beaumont	Payments UK	

## Apologies

Trevor Lightowler	AIB	
Graeme Donald	Lloyds BG	
Andy Hamilton	RBS	
Dave McPhee	PSR (observer)	