

## **NOTE OF THE IMPLEMENTATION ENTITY STEERING GROUP (IESG) MEETING – 15<sup>TH</sup> SEPTEMBER 2016**

### **Minutes**

The IESG agreed the minutes of the 8<sup>th</sup> September IESG meeting.

### **Recruitment**

An update was provided on the recruitment for the Implementation Trustee. A recommendation to the IESG is expected at the meeting on 22<sup>nd</sup> September.

Kevin Henwood was introduced as the interim Programme Director.

### **CMA pack**

A pack would be submitted to the CMA on 30<sup>th</sup> September. This would include material covering: the nomination of the Implementation Trustee; governance and structure; composition and funding and; a project approach document.

The IESG would send a clear and consistent message on the support required from the nine named packs for both the development and implementation of the open banking API standard to bank seniors. (Action: KH)

### **Technical working group**

The Technical Working Group has circulated a first draft of a project approach document and was reconvening on 19<sup>th</sup> September to progress it.

The group noted the interaction with PSD2 which included payment accounts and went further than the CMA remedy which applied to current accounts. There was a risk too of developing APIs in advance of the EBA Regulatory Technical Standards. It recognised that the IE would need to iterate between the CMA and PSD2 mandates and ensure that the standards developed conformed to PSD2 requirements.

The Technical Working Group was meeting with the FDATA and other stakeholders to begin considering product data and reference data requirements.

### **KPMG review of the CMA report**

KPMG were considering the scope of the CMA remedy and any uncertainties and dependency with other regulatory initiatives. They would attend the Steering Group on 21<sup>st</sup> September to outline their findings.

### **Stakeholder event**

The IESG agreed to publish a summary record of the open stakeholder event held on 7<sup>th</sup> September.

### **Bacs**

Bacs attended the meeting to share their progress in delivering the undertakings set out in the CMA report relating to account switching.

### **Composition and budget**

The IESG asked for a document setting out the composition and budget for the entity to be developed. (Action: KH).

### Attendees

Name	Organisation	
Paul Horlock	Nationwide	Dial-in
Andy Hamilton	RBS	Dial-in
Phillip Mind	Payments UK	
Esme Harwood	Barclays	Dial-in
Helen White	Danske	Dial-in
Steven Bisoffi	Nationwide	
Walter McCahon	BBA	Dial-in
Alex Walsh	FCA (observer)	Dial-in
Richard Rous	LBG	Dial-in
Andrew Slough	HSBC	Dial-in
Dave McPhee	PSR (observer)	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	
Ros Beaumont	Payments UK	

### Apologies

Trevor Lightowler	AIB	
Graeme Donald	Lloyds BG	