

Meeting Minutes

Meeting Details	
Meeting Date: 20 Mar 2017	Meeting Name: Open Banking Implementation Entity Steering Group
Meeting Time: 13:00 – 15.00	Meeting Location: UK Payments building, 2 Thomas More Square, London – Auditorium (Second floor)

Attendee	Role	Attendance
Members – Implementation Entity (IE) and CMA9		
Andrew Pinder (AP)	IE Trustee (Chair)	Apologies
Keith Ford (KF)	IE CEO	Yes (In person)
Roy Hutton (RH)	Allied Irish Banks	Yes (In person)
Daniel Ehreich (DE)	Bank of Ireland	Yes (In person)
Andy Booth (AB)	Barclays Bank	Yes (In person)
Catherine McGrath (CM)	Barclays Bank – Delegate	Yes (In person)
Andy McComb (AM)	Danske Bank	Yes (In person)
Andrew Slough (AS)	HSBC	Yes (In person)
Steve Smith (SS)	Lloyds Banking Group	Yes (In person)
Paul Horlock (PH)	Nationwide	Yes (Telephone)
Robert White (RW)	Santander Bank	Yes (In person)
Kevin Hanley (KH)	Royal Bank of Scotland	Yes (In person)
Alex Hone (AH)	IE Secretariat	Yes (In person)
Members – Stakeholder Groups		
Vacancy	Challenger Banks	N/A
Gavin Littlejohn (GL)	Fintech	Yes (In person)
James Whittle (JW)	PSD2	Yes (Telephone)
Thaer Sabri (TS)	Payment Service Providers	Yes (In person)
Ian Major (IM)	Third Party Providers	Yes (In person)
Customer Representatives		
Faith Reynolds (FR)	Consumer	Yes (Telephone)
Mark Chidley (MC)	Small Business	Yes (In person)
Observers		
Walter McCahon (WM)	British Bankers' Association	Yes (In person)
Andrew Laidlaw (AL)	FCA	Yes (In person)
Daniel Turnbull (DT)	HMT	Yes (In person)
Phillip Mind (PM)	IE Advisor	Yes (In person)
Dora Guzeleva (DG)	Payment Systems Regulator	Apologies
Guests		
Bill Roberts (BR)	Conduct Markets Authority (CMA)	Yes (In person)
Arron Latham (ALa)	IE Strategy BA	Yes (Telephone)
Gary Farrow (GF)	IE Chief Architect	Yes (In person)
Miles Cheetham	IE Customer	Yes (In person)
Chris Michael	IE Technical Development	Yes (In person)
Peter Davey	IE Legal and Regulatory	Yes (In person)

#	Agenda	Purpose
1	Programme Update	Information
2	PSD2 Additional Scope	Awareness
3	Registry, Liability, Insurance & Governance Solutions	Decision
4	Consent Model	Awareness
5	Programme Issues & Risks	Review
6	Open Actions	Review
7	AoB	

Agenda item 1 – Programme Update

KF opened the meeting and welcomed the members. It was noted that the previous Programme Director has left the programme following a successful mobilisation of the programme and delivery of the first set of Open Banking Remedies. An update was also provided in relation to Andrew Pinder who has stepped down from his role as the Implementation Trustee, due to personal reasons. The Trustee's efforts and contribution to the programme were noted. KF also introduced himself to the group and provided a summary of his professional background.

KF provided an update on the programme status:

- The overall status for the programme was reported as Green for Open Data 6 of the 9 institutes went live on Monday 13th March; 4 of 6 CMA9 delivered Commercial Credit Cards early on the 13th March, - ahead of the month end due date. Lloyds and HSBC are intending to go live on the 20th with Allied Irish Bank completing the set on 24th. Following this success, Open Data technical delivery will transition to a maintenance phase at the end of March.
- PH stated that the CMA9 recognised and are pleased with the immediate change in programme approach and style of delivery. In the spirit of openness, the Non-Disclosure Agreement has been dissolved, which GL endorsed. It was stated that a series of workstream challenge sessions are being held to review progress against plan, resource and budget requirements. The aim is to rationale workstreams, where possible, to identify economies of scale and potential cost savings.
- SS presented a letter address to the Trustee which included the suggestion that “Customer detriment if poor quality or inconsistent Data are in a product purchase decision – at worst, customers could be misled and switch accounts based on inaccurate comparison of relative cost”. KF replied that the IE could not be responsible for the quality of this data, but it made sense to make available the means to produce a comparison of the data provided from all the CMA9, to ascertain any obvious mistakes and provide assurance. KF further confirmed that at present the Open Banking website did carry the word Beta. **ACTION_SG020:** SS requested the Implementation Entity to consult with CMA and seek agreement that article 39.1.1 should come into force upon completion of this industry testing. A separate and specific testing programme to provide comfort to the Implementation Entity and the industry over the quality and alignment of the BCA and SME Lending API data should be undertaken.

Agenda item 2 – PSD2 Additional Scope

GF provided an update on the Read/Write Architecture, the key points of which are noted below:

- Following the previous action related to GF leading the PSD2 architectural work with support from the PSD2 stakeholder group, an update was provided on the extent to which Open Banking will deliver a PSD2 solution based on sensibility and do-ability. The scope is also intended to mitigate the potential risk of designing and building a solution in the absence of a fully defined and baselined scope.
- It was noted by GF and JW that the scope recommendation and functionality will provide the best outcome for the consumer and industry by providing a consistent functional and standard approach. There is a potential for institutes to provide an alternative approach to PSD2. To reduce this risk, the Open Banking solution and API development is intended to be modular, which can be matured and developed as a building block for industry.
- GF also stated there is a risk related to Credit Cards, Banks and card issues not fully adopting the PSD2 solution. GL mentioned that a wider set of stakeholders will need to be engaged as we progress towards the Jan 2018 Read / Write delivery, to ensure appropriate awareness and understanding of the Open Banking solution.
- GL stated that whilst the scope was agreed, there is a need to revisit the scope once it had been through the other areas of liability registry and live market alignment, and therefore maybe subject to future revisions and will not lock down. It was also noted the conclusion was to restrict the work to the CMA remedies, but with a number of provisos:
 - a. The APIs being developed are modular, and capable of further development by other user groups - such as PSPs - (as set out in second bullet)

- b. The APIs would be entirely open (no IP rights would restrict any bona fide third party from using them).
- c. The IE system architects/ product managers would be available to have discussions with stakeholders to help understand the scope of what is being built to help stakeholder groups to decide whether this is sufficient for their purposes. If small changes are needed, the IE will consider these as change requests and make reasonable efforts to respond to changes.

TS questioned whether the exclusion of Article 65 on availability of funds (read access) was consistent with the CMA order, which was noted.

1. 10.1.2 both read and write access, which allows a third party to access account information or initiate a payment on behalf of the customer (subject to the customer's explicit consent), for data set out in Article 14 (the 'Read/Write Data Standard') and which has the features and elements necessary to enable Providers to comply with the requirements to provide access to accounts subject to this Part 2 of the Order under PSD2.

Agenda item 3 – Registry, Liability and Insurance & Governance Solutions

Due to limited time, this agenda item was not covered; an extraordinary IESG has been scheduled for 23rd March 2017.

Agenda item 4 – Consent

Due to limited time, this agenda item was not covered; an extraordinary IESG has been scheduled for 23rd March 2017.

Agenda item 5 – Programme Issues & Risks

Due to limited time, the issues and risks were noted but not reviewed in detail.

Agenda item 6 – Open Actions

All of the previous open actions were referenced as part of the meeting.

Agenda item 7 – Any Other Business (AOB)

There were no items of AOB recorded at this meeting.

New Actions from Implementation Entity Steering Group (20 March 2017)

Ref	Date Raised	Action Description	Owner	Target Resolution Date	Commentary	Status
SG_A016	14 Feb 17	Forward Agenda Steering Group Forward Agenda to be produced outlining future topics of discussion and decisions required.	Alex Hone	31 Mar 17	28/03: To be included as part of the IESG Strategy day.	Open
SG_A020	20 Mar 17	Data Integrity SS requested the Implementation Entity to consult with CMA and seek agreement that article 39.1.1 should come into force upon completion of this industry testing. A separate and specific testing programme to provide comfort to the Implementation Entity and the industry over the quality and alignment of the BCA and SME Lending API data should be undertaken.	Keith Ford	31 Mar 17		Open
SG_A021	20 Mar 17	Website Disclaimer Open Banking Website to reference a period of Live Proving testing is being performed.	Alex Hone / Richard Lindsay	24 Mar 17	28/03: Website updates made to the Registration page and the Terms and Conditions.	Closed
SG_A022	20 Mar 17	Open Data Release Reference Guide Industry and consumer friendly guide to what Open Banking is and an overview of what the Open Data and Read/Write deliverables will be able to provide.	Alex Hone / Richard Lindsay	31 Mar 17		Open
SG_A023	20 Mar 17	NPSO (New Payments Systems Operator) Define and agree engagement model with NPSO.	Alex Hone / Nigel Spencer	24 Mar 17	21/03: Engagement with NPSO Delivery Group (Rob Stansbury) via Op Gov WS, current thinking is OB remains under the governance of the IE and programme; future state decision to be reviewed Sep 2017.	Closed
SG_A024	20 mar 17	Extraordinary IESG Additional IESG meeting required to cover Registry, Liability Model and Consent Model.	Alex Hone	20 Mar 17	21/03: Meeting scheduled for 23 Mar, 12:00 - 14:00 and papers circulated 21 Mar, stating purpose and proposed outcome.	Closed

SG_A025	20 Mar 17	Extended IESG Meetings Future meetings to be extended to allow more time to review and discuss papers and recommendations.	Alex Hone	24 Mar 17	21/03: Remaining 2017 IESG meetings extended to 3 hrs, updated invites to follow.	Closed
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New Decisions from Implementation Entity Steering Group (20 March 2017)

Ref	Decision Date	Key Decision Summary	Decision Rationale	Consensus
SG_D005	20 Mar 17	PSD2 Additional Scope	The Steering Group acknowledged and approved Open Banking's position to limit the scope of the OB programme to the Restricted PSD2 scope as set out in the CMA Remedies.	Majority
SG_D006	23 Mar 17	Liability Management - ratification and support of approach	It was agreed to progress on the 'Basic approach' which relies on PDS2 liability management, which will provide a basis for exploring and developing the management structure.	Majority
SG_D007	23 Mar 17	Registry - ratification and support of approach	It was agreed to progress on the 'Basic approach' which relies on PDS2 liability management, which will provide a basis for exploring and developing the management structure.	Majority
SG_D008	23 Mar 17	Insurance - ratification and support of approach	It was agreed to progress on the 'Basic approach' for the TPP insurance arrangements, which for TPPs means ensuring they are adequately covered.	Full
SG_D009	23 Mar 17	Governance - ratification and support of approach	It was agreed to progress on the 'Added value approach' for the Governance Model. This approach for developing the governance is to include and consult the TPPs in the governance model required to ensure a balance of standards and input to the future strategy.	Full

SG_D009	23 Mar 17	Consent Model - ratification and support of approach	It was agreed to progress on the Consent Model development on the following basis (a) Agreement to confirm and further develop this approach – what 'consent' and 'withdrawal of consent' mean in practice (b) Agreement to test the consent process through customer research and (c) Agreement to provide a guide to best practice in managing Consent for Open Banking participants.	Full
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