

NOTE OF THE IMPLEMENTATION ENTITY STEERING GROUP (IESG) MEETING – 21ST SEPTEMBER 2016

Minutes

The IESG agreed the minutes of the 15th 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 30th September and to the Steering Group for agreement on 29th 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 23rd 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)	