

## **NOTE OF THE IMPLEMENTATION ENTITY STEERING GROUP MEETING – 7 JULY 2016**

### **Steering group – terms of reference**

The Steering Group (SG)<sup>1</sup> terms of reference was approved and will be published on the Implementation Entity webpage<sup>2</sup>.

### **Engagement with regulators**

The SG discussed and agreed the importance of engaging with HM Treasury, Payment Systems Regulator (PSR), Information Commissioners Office (ICO) and FCA. It was agreed that meetings should be arranged with these organisations following consultation with the Competition and Markets Authority (CMA) and involve a member of the SG supported by the Secretariat. These bodies would be invited to join the SG as observers. (**Action: Secretariat**)

The SG noted the forthcoming meeting with the CMA and the intention to update them on the three blocks of activity: Implementation Trustee recruitment, Implementation Entity (IE) governance and work planning.

### **Stakeholder management**

The group reiterated its commitment to transparency and a wide and effective engagement with the stakeholder community. It noted that the Advisory Group, envisaged by the CMA as a forum for debate and discussion, could include a wide range of stakeholders representing commercial, customer and regulatory interests and would need to be easily accessible to them. Experts would also participate in the work-streams although there would need to be clear rules around participation. The proposal of the Open Data Institute was welcomed at this early stage. As the IE structure develops it will be important to consider effective engagement of a wide number of stakeholder constituents including but not limited to the fintech community. The SG agreed work should take place looking at engagement from the perspective of the IE.

The Secretariat will develop a stakeholder engagement plan and in doing so will:

- map stakeholders and log contact with them;
- issue the web link to members of the Open Banking Working Group and more widely;
- continue informal consultation on the Implementation Trustee role specification and IE structure;
- develop a set of key messages for use in meetings with stakeholders; and
- consider holding a stakeholder meeting.

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<sup>1</sup> Representatives of the 9 named banks

<sup>2</sup> Currently on the Payments UK website

**Action: Secretariat – stakeholder plan for discussion at SG meeting on 21 July, key messages draft to circulate 11/7/16.**

### **Implementation Trustee recruitment**

The executive search agents have now been appointed to help recruit the Implementation Trustee and Payments UK will formally contract with them on behalf of the 9 named banks. The SG will approve lists of candidates and nominees will conduct the interviews. There could be an opportunity for representatives of the SG to meet the preferred candidate.

**Action: Secretariat to set out the process**

### **Work planning**

The group noted that preliminary work planning on the delivery of an open API banking standard will commence in order to inform a project plan for the entity. It discussed the timescales in the CMA remedy, the different views on the timetable, and that the timings were informed by an evidence-based assessment of the scale of the challenge.

### **Attendees**

<b>Name</b>	<b>Organisation</b>	
Andrew Slough	HSBC	Dial in
Helen White	Danske	Dial in
Richard Rous	LBG	Dial in
Andy Hamilton	RBS	Dial in
Stephen Wright	RBS	
Graeme Donald (Chair)	LBG	
Daniel Ehreich	Bol	Dial in
Esme Harwood	Barclays	
Katy Giaquinto	RBS	Dial in
Steven Bisoffi	Nationwide	
Walter McCahon	BBA	Dial in
James Whittle	Payments UK	
Tom Dunbar	Payments UK	
Phillip Mind	Payments UK	
Ros Beaumont	Payments UK	

### **Apologies**

Paul Horlock	Nationwide	
Trevor Lightowler	AIB	
Robert White	Santander	