

Pay.UK Limited Minutes of a meeting of the Switching Services Participant Committee held on 27 April 2020

ATTENDEES:

Jo Kenrick

ORGANISATION:

INED (*Chair*)
Pay.UK (*Secretariat*)
Pay.UK
Pay.UK
Pay.UK
Pay.UK (*AI 04/20.01 only*)
Pay.UK (*AI 04/20.02 only*)
Pay.UK (*AI 04/20.03 only*)
Bank of Ireland (*conference call*)
Barclays Bank PLC (*conference call*)
Clydesdale (*conference call*)
HSBC (*conference call*)
INED (*conference call*)
INED (*conference call*)
Lloyds Banking Group (*conference call*)
Nationwide Building Society (*conference call*)
RBS (*conference call*)
Santander (*conference call*)

APOLOGIES:

Handelsbanken

04/20.01 CASS & CISA 2020 and 2021 Budgets including CISA Q1 Performance**Action**

The Committee noted the CASS 2020 and 2021 budget document.

CASS 2020 and 2021 Budget

Pay.UK advised the purpose of the document was to provide the Switching Services Participant Committee (SSPC) with an update on CASS 2020 February year-to-date financial performance against budget and a provisional budget for 2021. **[Deleted – commercial sensitive]**

Cash ISA 2020 and 2021 Budget

Pay.UK advised the purpose of the document is to provide the SSPC with an update on Cash ISA 2020 February year-to-date financial performance against budget and provide a provisional budget for 2021. **[Redacted – commercially sensitive]**

Cash ISA Performance Update**[Redacted – commercially sensitive]**

04/20.02 CASS Marketing & Communication Budgets 2021

Pay.UK provided the Committee with an overview of the CASS Media, Product Development and Innovation budgets for 2021. Noting the document will outline the recommended approach and budget requirements for 2021 to deliver to CASS's continuing regulatory requirements as endorsed by the CASS Communications Working group. Pay.UK walked the Committee through the presentation highlighting the 2021 objectives of the integrated communications campaign and how this will be translated into owned, earned and paid media. Pay.UK noted they are looking into how Covid-19 has impacted participants level activity and how Pay.UK are issuing their activity, a review is currently under way looking into 2020 and any changes that will need to be made to H2 campaigns. The Chair raised the question to understand if any modelling can be done to look into if participant activity in the market place falls away significantly and what impact this will have on the regulatory reach targets and if there is a potential to have a holiday away from meeting reach targets. Pay.UK noted they have seen trends in the last six months of Participant activity doing brand building activities rather than product/acquisition activities. Pay.UK agreed they will be able to run modelling on Participant activity and awareness.

Pay.UK presented three scenarios which have been considered for the 2021 budget, each scenario was outlined to the Committee. **[Redacted – commercially sensitive]** Pay.UK noted the actions for the Committee are to discuss and approve the recommend scenario and a more detailed overview will be brought back to the Committee in September as part of the full budget review.

[Redacted – commercially sensitive].

04/20.03 COVID-19 Impact on Switching Services

It was agreed at the previous meeting to bring back any specific Switching Services risks, given the current situation today we are focusing on those that may be affected by Covid-19. The supporting paper provides an update on what has been happening internally at Pay.UK from a risk management perspective and also specific to Switching Services. The Committee noted the supporting paper; the paper provides extra assurance in terms of the enhanced controls currently in place. Pay.UK have enhanced control with Vocalink and are holding daily calls with them enabling issues to be raised to help gain further control over the operation. Pay.UK is confident in the controls that have been put in place to help manage the Covid-19 crisis. Pay.UK has also been enhancing the existing Enterprise Risk Management Framework (ERMF), it was noted that workshops have taken place with Senior Management to undertake a top-down strategic risk assessment to align with bottom-up Risk Control Self-Assessment (RCSA) and SSPC specific risks that may be affected by Covid-19 are being monitored on a regular basis. Pay.UK noted that BCP plans have been enacted and are working well.

**Pay.UK
13/05/2020**

04/20.04 CASS Refreshed Vision & Strategy 2020 -2023

Pay.UK walked the Committee through the CASS Vision Refresh supporting document. It was noted that CASS created its Vision and Pillars in 2017, which set the direction and key areas of focus up to 2020. The framework has served CASS well and in large part remains relevant today. With CASS now fully integrated into Pay.UK and in light of shifting consumer trends, now is the appropriate time to reflect on what has changed and what has been learnt whilst looking forward to CASS's role over the next three years. Pay.UK noted slides four and five of the presentation outline what has moved on both internally and externally. Pay.UK then shared the proposed CASS 2020 – 2023 Vision and Mission statements. **[Redacted – commercially sensitive]** The vision and mission statements are supported by delivery pillars and three enabling principles. Pay.UK opened the call prompting feedback from the Committee on the presentation. A CASS INED noted the presentation is very good and helpful, the approach is heading in the right direction yet had a couple of questions to raise, firstly is customer the correct word to be using should we be referring to end user or consumers? Also, should the enabling principles reflect more of the Pay.UK innovation principles? A Participant expressed that the presentation is giving the Service back its sense of purpose, getting it back to its core values. A CASS INED noted the presentation has a sensible direction with a solid approach to help CASS reset and give a clear sense of direction. A further Participant provided their support for the direction of the presentation. The Chair posed the overarching question to the Committee to understand if there is anything within the presentation that the Committee are uncomfortable with. **[Redacted – commercially sensitive]**

04/20.05 Participant Dashboard

The Committee reviewed the SSPC Dashboard for April.

[Redacted – commercially sensitive] Pay.UK advised the Committee they are looking to refresh the Dashboard to include CISA data and are currently speaking to the Pay.UK data team. The updated Dashboard is hoped to be available for review at the May meeting.

[Redacted – commercially sensitive]

04/20.06 Minutes of the Previous Meeting

The minutes from the meeting held 27 February 2020 were approved subject to the following changes being made.

A word change on page three of the minutes in relation to Participant risk, it was proposed the change the word 'Rock' to 'Reduce' this was agreed by the Committee.

An action to be placed against Pay.UK in relation to creating a document to note all the Committee members and their length of service and to agree a length of service for members going forward. Pay.UK informed the Committee this will be discussed at the May meeting.

The redacted minutes from the meeting held 27 February were approved with no comment.

04/20.07 Action Log

Due to time constraints The Chair asked the Committee if they had any questions or comments in relation to the action log. No comments were raised.

Pay.UK noted the OBIE letter has been sent which was followed up by OBIE requesting CASS join a call with the FCA, which has taken place and the OBIE letter has also been shared with the FCA. **[Redacted – commercially sensitive]**

[Redacted – commercially sensitive] [Redacted – commercially sensitive] [Redacted – commercially sensitive] 02/20.01(a) Pay.UK to draft communications to CASS Participants in relation to Coronavirus **Closed**

It was noted that post meeting comments were included in the meetings minutes which advised that communications will be sent to wider Pay.UK. It was agreed to close the action.

02/20.01(b) Pay.UK to share the BCP plan **Closed**

It was noted that post meeting comments were included on the meetings minutes; Pay.UK will be sending communications to the wider Pay.UK. It was agreed to close the action.

02/20.01(c) Pay.UK to organise a session with a CASS INED to walk through End to End customer journey from a risk perspective **Closed**

It was noted a date has been agreed and an invite has been issued. It was agreed to close the action. **Closed**

02/20/01(d) Pay.UK to give consideration to wording for risks 26A and 26B and re-write

It was noted that post meeting comments were included in the minutes. It was agreed to close the action. **Closed**

[Redacted – commercially sensitive] [Redacted – commercially sensitive] [Redacted – commercially sensitive]

02/20.03(c) Pay.UK to look into possibility of having an anonymous portal for Participants to upload Multibanking data **Closed**

It was noted for the document to remain anonymous Pay.UK would need to perform the upload to SharePoint. This can be progressed as and when required. It was agreed to Close the action. **Closed**

02/20.03(d) Pay.UK to share the CASS research summary from 2019

This was included in the post meeting papers. Action closed. **Closed**

02/20.03(e) Pay.UK to engage with Open Banking in relation to SME's and Party Conference

Contact details were shared with the stakeholder team who will progress the action. Action closed. **C/F**

02/20.04(a) Pay.UK to draft revised Strategy Day Agenda and share with the Committee for review

The updated agenda was included in the post meeting papers. Nil responses were received. Action closed. **Closed**

02/20.04(b) Pay.UK to send Strategy day placeholder to the Committee

A placeholder was sent to the Committee 27 February 2020. Action closed.

02/20.07 Pay.UK to share the draft annual report with the Committee for review **Closed**

The draft annual report was included in the post meeting papers. Action closed.

02/20.08 Pay.UK to update the ToR with the suggested changes

The ToR was updated as per the minutes. Action closed.

02/20.11 Pay.UK to speak to the Risk team if risks should be raised in relation to Vocalink

Contract date and NPA refresh and feedback to the Committee

This action will be covered at the May meeting. Action carried forward.

04/20.08 AOB

No other business was raised.

Date of next meeting: 13 May 2020 at 11:30