

## PUBLIC

### Pay. UK Limited

### Minutes of a meeting of the Board of Directors held on 19 December 2023

Members		Attendees	
Mark Hoban (MGH)	Pay.UK Chair	Sam Cope (SC)	Head of Economic Regulation and Policy
Anna Bradley (AB)	Senior Independent NED	Carolyn Gibson (CG)	Head of Corporate Governance
Diane Côté (DC)	Independent NED	David McPhee (DM)	Chief Policy & Engagement Officer
Helen Crooks (HC)	Independent NED	David Morris (DMO)	Chief Technology Officer
Michael Ellis (ME)	Chief Finance Officer	Shane Warman (SW)	NPA Programme Director
Marc Pettican (MP)	NED	Louise Rebuck (LR)	Corporate Governance
David Pitt (DP)	Chief Executive Officer		
Lesley Titcomb (LT)	Independent NED		
Lars Trunin (LTR)	NED		
Peter Wyman (PW)	Independent NED		
Apologies			
Ajay Vij (AV)	Independent NED		

*\*Board members and attendees met using a hybrid meeting model with some attending in person and others joining remotely by video conference*

#### 23/113 Opening Business

##### Quorum and welcome

23.113.1 The Chair confirmed a quorum was present. Apologies had been received from AV.

##### Conflicts of interest

23.113.2 MGH asked members to declare any conflicts of interest that had not already been raised. No additional interests were declared.

#### 23/114 National Payments Vision

23.114.1 DM stated that Pay.UK was working with the Treasury (HMT) to understand the scope, timing and process for the National Payments Vision (NPV) and strategy. He added that MGH was scheduled to meet with the HMT later that day. HMT had indicated it was keen to move quickly and it was likely that the vision and strategy would be published before the parliamentary summer recess in 2024.

23.114.2 DM observed it was likely that HMT may follow the consultation process and publication of the strategy utilised by the 'Strategic Plan for Australia's Payments System'.

#### 23/115 NPA

[Redacted – legally privileged]

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*MP joined the meeting.*

23.115.2 [Redacted – legally privileged]

**23/116 Finance**

23.116.1 ME stated that the budget and pricing had been reworked following the changes to the NPA programme plan. [Redacted – commercially sensitive]

23.116.5 The pricing would be the first time that the FPS price per click fell below that of Bacs. [Redacted – legally privileged]

23.116.7 The board **approved** the final budget and pricing for 2024.

**23/117 Any Other Business**

23.117.1 As there was no further business MGH thanked everyone present and closed the meeting.

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Chair