
MINUTES

TO CASS Executive Committee
DATE 29 February 2018

MINUTES OF THE CASS EXECUTIVE COMMITTEE MEETING HELD ON 22 FEBRUARY 2018 AT 10.30 AT 2 THOMAS MORE SQUARE E1W 1YN

PRESENT Chair
Bacs (*Secretariat*)
Bacs
Independent Member x 2
Participant Representative x 7

APOLOGIES Participant Representative x 2

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02/18.01	CASS RISKS
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Referring to the risks specific to the Current Account Switch Service (CASS), Bacs noted the Internal Audit (IA) of the Bacs Enterprise Risk Management Framework (ERMF) has not yet been finalised as it is awaiting the outputs of the last review meeting held on 15 January 2018. Meantime Bacs advised it is taking steps to address some of the observations detailed in paper AI 02/18.01(a). Bacs provided the Committee with an update on the overall risk environment and specifically Level One and Two risks, as well as the relevant Bacs risks. **[DELETED – COMMERCIALY SENSITIVE]**.

Some of the risks were noted as being specifically Bacs related rather than CASS as a subset; Bacs confirmed there are commonalities and asked for examples of specific risks that are of concern. Bacs informed the next quarterly review will begin in March 2018. It was queried whether mitigants could be clearly outlined within the document. Bacs agreed to add further detail and noted appreciation to the Committee for the feedback received.

02/18.02	CASS STRATEGY
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Bacs presented paper AI 02/18.02 to Participants detailing the output from the CASS Strategy day held on 25 January 2018. The five Strategy Work Streams which the Account Switching Team will look to deliver in conjunction with BAU activity are as follows:

- Define the CASS requirements into NPSO/NPA
- Scope tactical and longer term deliverables within Open Banking (OB)

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	<ul style="list-style-type: none"> • Develop communications and messaging to productise the success of CASS • Review additional products to understand where value can be added • Investigate opportunities to enhance Service User (SU) Compliance including partial switching.

A concern was raised in relation to work stream two, noting the timeframe to distribute communications for the tactical solution may prove difficult for some Participants. It was discussed whether there are conflicting design desires between CASS and OB; the Chair added it would be beneficial for work stream two to align with OB.

The Committee discussed CASS as a service and how it will fit in with the NPSO model; it was agreed to seek further detail on the strategy approach from NPSO. Bacs is to provide an update on the five work streams to CASS Executive Committee (CASS EC) as part of the monthly EC report. **[DELETED – COMMERCIALLY SENSITIVE]** Bacs advised it has a meeting scheduled to discuss the NPSO/NPA work stream deliverables to agree timelines and resources.

The Chair concluded that in view of the urgency, a revised more aggressive timeline with regard to the strategy would be beneficial; Bacs is to prepare a statement of requirements for the NPSO and issue to CASS EC offline for ratification. Bacs encouraged Participants to nominate a representative to attend the CASS Product and Marketing Committee (CASS PaM) if they haven't done so already. Bacs agreed to circulate the current CASS Pam contact list for Participants to review.

The Committee **agreed** the Strategy Work Streams, noting that Bacs would propose new timelines for the NPSO/NPA activity.

02/18.03 CASS BUDGET

Bacs provided the Committee with an update on the budget, as per the accompanying paper (AI 02/18.03) **[DELETED – COMMERCIALLY SENSITIVE]**

Bacs advised an internal review of the production of the CASS budget has been undertaken and the feedback notably positive. The predicted budget position as at the end of 2017 was noted by the Committee. **[DELETED – COMMERCIALLY SENSITIVE]**The budget and process for 2018 was **noted**.

02/18.04 OPERATIONS UPDATE

The Committee **noted** the Operations Update. Bacs presented the updated CASS EC

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	<p>Terms of Reference (ToR) to Participants; this was signed off subject to the inclusion of NPSO under ‘method of working’ and a statement outlining that attendance in person is required on a best efforts basis. Minor changes were made to the purpose of the Committee reflecting the overseeing of operational delivery and Key Performance Indicators (KPIs) achievement. The Committee approved the suggestion that EC meetings should not be restricted to be held at Thomas More Square (2TMS) and instead should be in locations near the nine Participant Representatives who were invited to offer to host future meetings. Bacs will recirculate the EC ToR.</p> <p>The CASS Operations and Governance Committee (O&G) ToR was signed off. The CASS Product and Marketing (PaM) ToR was discussed; within the budget section, concern was raised around the phasing ‘total Product’ Bacs agreed to review wording further. Following ratification from CASS EC, the ToR will be presented to CASS PaM on 15 March 2018 for the first meeting; this was signed off.</p> <p>The Committee noted and agreed the refreshed CASS EC Dashboard subject to minor changes on layout. Bacs agreed to circulate a list of representatives on the CASS Daily Report distribution list.</p>

02/18.05 MINUTES OF THE PREVIOUS MEETING

The minutes of the CASS EC held on 7 November 2018 were **signed off**. The publication of the redacted version was **confirmed**.

02/18.06 ACTION LOG

All actions were **noted** as complete with the exception of 11/17.01(a) which has been carried forward until a second strategy session is arranged in September 2018.

02/18.07 AOB

Bacs was asked to provide CASS EC with a central monthly update highlighting progress plans; this was agreed. It was noted that a breakfast meeting where Andrew White from Financial Competition Authority (FCA) is set to Chair is being held; it was acknowledged that attendance could provide a good opportunity for CASS to gain a better perspective on consumer representation.

Date of next meeting: 22 March (provisional)

24 May at 10.30