

## MINUTES

TO CASS Executive Committee  
DATE 29 March 2018

### MINUTES OF THE CASS EXECUTIVE COMMITTEE MEETING HELD ON 22 MARCH 2018

PRESENT Chair  
Bacs (*Secretariat*)  
Bacs  
Independent Member x 2  
Participant Representative x 9

ID ITEM

#### 03/18.01 ACCOUNT SWITCHING – NPSO PLAN OF ACTION

The Chair welcomed the Committee and confirmed the meeting purpose to consider a model for account switching as an overlay service (in line with the NPA blueprint) **[DELETED – COMMERCIALY SENSITIVE]**.

As part of stakeholder engagement Bacs Board has been updated with no objection to the proposals, or carrying out a feasibility study, raised. The Bacs Board Chair specifically asked that NPSO are kept fully informed noting that P Horlock, M Johnson and A Bradbury (all NPSO) are already supportive. **[DELETED – COMMERCIALY SENSITIVE]**

The Committee referred to the accompanying slide deck and opened the discussion leading to reaching agreement on the next steps. A robust discussion ensued where the opportunities and risks were fully explored. During the discussion it was noted that the UK account switching messages are now available on the ISO 20022 website under the Account Management heading ([https://www.iso20022.org/full\\_catalogue.page](https://www.iso20022.org/full_catalogue.page)) which was noted as having the potential for future opportunities across Europe.

Questions on the budget were answered noting the existing budget lines for services sourced from UK Payments and the opportunity to look elsewhere in future.

The need to define what it is CASS is looking to be must be clear. For example, is it a service that allows the movement of current accounts; or, is it a service that allows the redirection of payments; (or both)? The Chair acknowledged the point, adding that as Open Banking (OBIE) progresses CASS has the opportunity to become an 'enabler' that allows customers to get the most out of the payment services they acquire. It was noted that Open Banking presents an opportunity and that it is also a potential risk insofar as it

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	<p>may change customer behaviour. In future customers may switch accounts less and utilise overlay/fin-tech services more. However it will still be important for customers to be able to switch between those products to ensure proper competition and the best environment for end users.</p> <p><b>[DELETED – COMMERCIALY SENSITIVE]</b> There was general consensus that it is entirely appropriate to undertake this work, and the Chair noted that there is a need to do so as quickly as possible to enable the account switching services to drive and shape its own future. The scope was agreed as being everything is in scope until such time as it was ruled out.</p> <p>It was agreed to produce a strawman target operating model and business plan that encapsulates the future vision but also allows a flexible migration path which can be used to aid discussion and engagement with the relevant stakeholders.</p> <p>In the meantime it was acknowledged that whilst the CASS community has engaged with OBIE there is a need to secure more senior buy in. To progress this, a joint meeting between CASS, NPSO and the OBIE Trustee will be requested.</p> <p>The Chair concluded saying it is important to be clear in the Strawman what the intentions are in the immediate and then the next 12 – 18 months, and to clearly define what the envisaged end state is. The inclusion of end user stories was also suggested to help demonstrate more clearly the tangible potential benefits and end user needs that will be met.</p> <p>The Chair highlighted the risk that, CASS should get clarity from NPSO that CASS financing and reserves remain intact through the process. The point was noted and it was agreed that clarification would be sought.</p> <p>It was agreed to hold a call towards the end of April 2018.</p> <p>The Chair closed the meeting at 15:30.</p>