
MINUTES

TO CASS Executive Committee
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DATE 21 September 2018

MINUTES OF THE CASS EXECUTIVE COMMITTEE MEETING HELD VIA CONFERENCE CALL ON 20 SEPTEMBER 2018

PRESENT Jo Kenrick Bacs INED (*Chair*)
Rachel Langworth Bacs (*Secretariat*)
Bacs
Bacs
Barclays
Bank of Ireland
Lloyds Banking Group
Nationwide
Santander
CASS NED
RBSG
CASS NED

APOLOGIES Clydesdale
TSB

ID	ITEM	ACTION
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09/18.01 STRATEGY

J Kenrick, Chair of the Current Account Switch Service Executive Committee (CASS EC) introduced the meeting, noting thanks to all for attending the strategy day event held on 19 September.

Bacs presented the slide deck detailing the proposals for the CASS strategy. The following was discussed:

Work stream One – CASS requirements for NPSO

[DELETED – COMMERCIALY SENSITIVE]The Chair advised that discussions have been held with regard to the management of CASS budget sign off, and the governance of the overall plan which has been agreed by the NPSO. It was queried how best CASS can interact with NPSO on such matters as the strategy; Bacs advised that at present it has provided NPSO with all

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	<p>information pertaining to the strategy and related activities. It was confirmed that the CASS EC now reports into the NPSO Managed Services Committee (MSC).</p> <p>It was queried whether the MSC could reject/ deny the plan and associated budget given that it is Participant funded and is ring-fenced; the Chair noted that while it is in a position to challenge the plans and direction of travel, it would be unlikely for the MSC to challenge the budget given it is ring-fenced.</p> <p>[DELETED – COMMERCIALLY SENSITIVE]</p> <p><u>Work stream Two - Open Banking</u></p> <p>The Committee noted the publication of the CASS Open Banking white paper; CASS has been working with Participants, the open banking team and Third Party Providers (TPPs) to understand both the risks and opportunities for CASS. Bacs will be presenting proposed ‘prioritised options’ to the EC at the 3 October meeting.</p> <p><u>Work stream Three – Communications and messaging to productise CASS</u></p> <p>Bacs walked the Committee through the work undertaken to date. Bacs has identified the need to increase the earned activity and has developed a draft 2019 plan accordingly. It was agreed that following the completion of the assessment work, this work stream can be closed.</p> <p><u>Work stream four – Review of potential products to add to CASS</u></p> <p>It was confirmed that in relation to discussions around the inclusion of transactional savings accounts in the switching family, the vast majority of Participants have confirmed this will not require major change, and it is predicted that implementation will help improve the rejection rates and customer experience. Bacs advised it is not proposing to develop any communications/ advertising, as research has shown that the majority of customers believe they are able to switch a transactional savings account in any case (as they see it as a current account). This was supported by the Committee.</p> <p>[DELETED – COMMERCIALLY SENSITIVE]Recognising a few Participants need to undertake an impact assessment of the work, it was agreed to phase in the</p>	

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	<p>switching of these transactional accounts from 2019 onwards.</p> <p>Referring to the work undertaken to date looking at ‘all savings’, it was agreed for Bacs to undertake further, more in-depth exploratory work. The CASS INED noted the desire of challenger banks to join CASS for the purpose of switching such products as savings accounts; CASS should consider its role in facilitating this type of innovation.</p> <p><u>Work stream Five – review of partial switch proposition</u></p> <p>Bacs noted the discussions held at strategy day and with Participants notably that the product could be improved but that this improvement should come via developments with open banking / flexi switching rather than changes to the existing process. It was recommended and agreed that the work on Service User Compliance (SUC) continue subject to improvements being seen on the current campaign.</p>	
09/18.02	BUDGET 2018-19	
	<p>Referring to the associated paper, Bacs provided an update on the 2018 budget and spend to date. [DELETED – COMMERCIAL SENSITIVE] Bacs confirmed that the Bristol University are currently working to develop the market dynamic model to enable a better assessment of monthly volume forecasts, which will benefit the budget forecast process. Discussion was held with regard to the amount allocated to product development and the need to further define what areas of work this would be used for, and how the monies would be treated should the total amount not be needed.</p> <p>All were supportive of the approach. [DELETED – COMMERCIAL SENSITIVE]</p>	
09/18.03	OPERATIONAL UPDATE	
	<p>Bacs provided an operational update, noting the two Change Requests (CRs) that have been introduced in 2018 (as discussed and agreed by the CASS Operations & Governance Committee): CR 52 and 59. The CASS team will be undertaking a ‘deep dive’ of the CASS acceptance rates in Q4 2018; Bacs has received a request to look at five year transactional history and review the current process; Bacs will be asking the CASS O&G for feedback.</p>	
09/18.04	MINUTES OF PREVIOUS MEETING	

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	<p>The minutes and proposed redactions for the meeting held 26 June were agreed subject to the removal of the wording 'for the CASS' and 'the path will be different' in the redacted version.</p> <p>The minutes and proposed redactions for the meeting held 21 August were agreed.</p>	
09/18.05	ACTION LOG	
	<p>The Action Log updates were noted by the Committee.</p>	
09/18.06	CASS EC DASHBOARD	
	<p>The Committee noted the latest version of the CASS EC monthly dashboard.</p>	
09/18.07	AOB	
	<p>No other items of business were raised.</p>	

Date of next meeting: 3 October at 10:30 (via conference call)