

MINUTES

TO CASS Executive Committee
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DATE 07 May 2019

MINUTES OF THE CASS EXECUTIVE COMMITTEE MEETING HELD ON 26 APRIL 2019 AT 10.30 AT 2TMS, E1W 1YN

PRESENT	Jo Kenrick Rhia French	INED (<i>Chair</i>) Pay.UK (<i>Secretariat</i>) Pay.UK Bank of Ireland Clydesdale Halifax RBSG Manifesto Nationwide Santander TSB INED INED
APOLOGIES		Barclays Handelsbanken

ID	ITEM	ACTION
04/19.01	PAY.UK UPDATE Pay.UK advised that work is on-going to ensure a smooth transition to the Pay.UK Target Operating Model (TOM) 2.0. The transfer of roles and the development of the Pay.UK work culture were noted. It was discussed that P Horlock, Chief Executive Officer (CEO) of Pay.UK, had recently attended the Chief Executives of Payment Organisations conference and fed back that it was a useful platform to share information across the industry. [DELETED – COMMERCIALLY SENSITIVE] Pay.UK has developed the corporate Key Performance Indicators (KPI's) for its Board and Executive Committees, it is hoped the reports will be completed by June 2019. [DELETED – COMMERCIALLY SENSITIVE] The Chair announced the new Head of Services	Pay.Uk 17/07/19

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	<p>Lines from July 2019. Concern was raised over the management and up keep of the CASS corporate memory and culture considering the departure of two of the standing senior CASS Team members. The Head of Service Lines will continue to attend the CASS EC meetings in his new role with support from his replacement once recruited. It was agreed that the CASS EC is to be given sight of a resource chart to understand management within the CASS function.</p>	
04/19.02	<p>CASS STRATEGY UPDATE</p> <p>The EC received an update against the CASS Strategy noting the following;</p> <p>[DELETED – COMMERCIALY SENSITIVE]</p> <p><u>Open Banking</u></p> <p>Pay.UK provided the EC with an update against the Open Banking work stream, noting next steps. [DELETED – COMMERCIALY SENSITIVE]</p> <p>Discussion was held around the Customer journey, specifically the authentication process. [DELETED – COMMERCIALY SENSITIVE] CASS O&G will be engaged on the issue to discuss the operational details. [DELETED – COMMERCIALY SENSITIVE]</p> <p><u>Commercialising CASS</u></p> <p>Pay.UK advised that CASS is receiving an increasing amount of interest and requests for assistance from overseas and domestic entities seeking to deploy similar services. [DELETED – COMMERCIALY SENSITIVE]. EC agreed with the recommendation not to introduce a formalised charging model for such requests, however to monitor on a case by case basis and recover any expenses.</p>	
04/19/.03	<p>STRATEGY DAY OUTPUTS AND SCENARIO/ PRICE SENSITIVITY</p> <p>Pay.UK presented the high-level outputs from the CASS Strategy Day held on 25 April 2019; the following key items from the Strategy day were discussed:</p> <ul style="list-style-type: none">• The current pipeline (BAU)• Open Banking• Savings	

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	<ul style="list-style-type: none"> • Commercial offerings • Regulatory undertakings • Governance review • Future scenarios and propositions. 	
	<p>It was noted that positive feedback was received from those who attended. Significant changes within the industry and the payments environment were discussed. Pay.UK advised that it has undertaken an exercise to stretch the model against various outcomes; considering disruptors and extremes of the market. Multi-banking was highlighted; it was queried whether there is a need for customers to be able to manage accounts without opening various accounts for different purposes. The Chair queried whether the Partial proposition needs to be developed and at quicker pace. It was agreed that market research to understand this further is required. Pay.UK queried whether Participants that conduct their own market research would be willing to share the output with the CASS team such that the data can be analysed, thus allowing Pay.UK to focus on the gaps; this was agreed. The Chair summarised that there is general consensus with regard to maintaining operational performance, the next steps for the Open Banking and Savings pieces of work, and support to look to recover costs where CASS can offer commercial services i.e. assistance to others looking to develop new models. More work is required with regard to the customer journey before looking to prioritise future scenarios and this work was agreed by EC. It was agreed to circulate an updated version of the paper clarifying this position. It was noted that there will be requirement to appoint a new CASS EC member [DELETED – COMMERCIALLY SENSITIVE]; it was queried whether it is time to reconsider representation to add diversity in terms of expertise and broaden discussion; the EC agreed a review of the Governance arrangements would be beneficial.</p>	<p>Participants 17/07/19</p> <p>Pay.UK 17/07/19</p>
04/19.04	CASS 2019/20 BUDGET	
	<p>Pay.UK outlined the approach for the 2019 H2 media campaign. It was noted that the communications objectives in 2019 and 2020 remain the same.</p>	

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	<p>Pay.UK reiterated its requirement to remain in line with the targets set by HM Treasury; to maintain 75% awareness and achieve the 90% advertising reach. It was noted that the performance of the ‘Switch Guarantee Guy’ (SSG) continues to succeed. The CASS Product and Marketing Committee (PaM) endorsed the 2019 approach [DELETED – COMMERCIALLY SENSITIVE]. This should enable CASS to meet its regulatory deliverable to HMT in H2 2019. The Head of Finance for Pay.UK joined the meeting to support discussions around the draft 2020 CASS budget [DELETED – COMMERCIALLY SENSITIVE].</p>	
04/19.05	MINUTES	
	<p>The minutes of the meeting held 20 February 2019 were agreed. Pay.UK agreed to circulate a redacted version along with the post meeting papers. No further comments were raised.</p>	Pay.UK 03/05/19
04/19.06	ACTION LOG	
	<p>The Action Log was acknowledged; all outstanding actions were noted as complete.</p>	
04/19.07	AOB	
	<p>Clydesdale queried the position of the Cash ISA Executive Committee (CISA EC) [DELETED – COMMERCIALLY SENSITIVE] Pay.UK explained the delay was due to the amended Terms of reference (ToR) not yet being agreed by the MSC; the CISA EC cannot be formally closed until it has received the revised CASS EC ToR. It was agreed for the Chair to escalate this issue to the Chief Operating Officer (COO).</p>	Chair 17/07/19
	[DELETED – COMMERCIALLY SENSITIVE]	
	<p>No further comments were raised.</p>	

Date of next meeting: 17 July 2019 at 10.30