



CEO Report

Directors noted the CEO report summarising key areas of focus in the preceding period:

- Progress of ramp up activities. Go Live Progress Report #3 to be published on 18 September;
- Root cause analysis of technical incidents;
- Responding to the Productivity Commission report concerning NPP access, including for restricted ADIs, Connected Institutions (non-ADIs), technical access and finalisation of NPP API framework;
- Finalisation of FY18 accounts for annual report; and

[Redacted] Project Update

Directors noted Management's project update:

- Formation of a special purpose advisory committee to assist with project recommendations;
- Progress with the RFP process;
- Consultation on preliminary rules framework and capability development roadmap.

Strategic Plan 2018

Directors approved the Strategic Plan, noting the key focus areas:

- Opportunities to drive volume in the short term and longer term to bring down transaction price;
- Capability development that will support volume growth and use of the infrastructure; and
- Access and overlays.

NPP and Open Banking

Directors noted the draft discussion paper entitled *NPP and Open Banking* which Management considers may be used to brief external stakeholders on the potential use cases for the NPP in an Open Banking framework.

Engagement Update

Directors noted progress on key engagement activities, including:

- Overlay Services development where NPPA continues to work with [redacted] and [redacted];
- Progress of #COLLABNPP structured engagement between NPPA, the RegTech Association and several of its members; and
- Preparation for Sibos in October 2018

Legal and Governance Update

Directors approved:

- publication of NPPA governance information to the NPPA website, including Records of Meeting (confidential and personal information redacted); and
- draft Constitutional amendments to enable the future appointment of a third independent director.

Fraud Update

Directors noted NPP fraud statistics for July 2018. The Fraud Monitoring Group and Fraud Advisory Committee continue to closely monitor incidents for trends.

Remuneration and Nominations Committee Report

Directors noted the summary of the matters discussed at the Committee meeting on 23 August 2018, including:

- Amendments to the Board, Remuneration and Nominations Committee and Audit Finance and Risk Committee Charters;
- Process of the upcoming Representative Director elections; and
- Board Performance Review outcomes and actions

Next meeting to be held on 18 September 2018.