



## 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.