



CEO Report – June 2020

Directors noted the key areas of focus, including:

- Automation of core operational and governance processes (Changes to Notifiable Components, Incident Reports, and Breach Notification).
- Review of infrastructure security in conjunction with NPPA’s external security advisor.
- Feasibility assessment of technology solutions for confirmation of payee.
- Finalisation of FY21 Strategy, FY21 Budget, FY21 Transaction Revenue and end of financial year arrangements including performance cycle, financial report, and audit preparation.
- Continued mobilisation of the Mandated Payments Service project and related activities.
- COVID-19 impacts and working from home arrangements.

FY21 Strategic Plan

Directors approved the FY21 Strategic Plan and key measures of success, noting that the top-line strategy is largely unchanged from the FY20 strategic plan and focuses primarily on continuing previously agreed priorities, and capability delivery to support the migration of existing DE volumes and the Mandated Payment Service, which will enable a broad range of future “debit-like” use cases.

FY21 Budget

Directors approved the FY21 Budget that was endorsed by the Audit Finance and Risk Committee on 11 June 2020.

Board Discussion – [redacted] Update

The details of this item have been redacted.

Capability Development

Mandated Payments Service (MPS)

Directors noted the detailed summary of the initial programme report provided by the external assessor, and associated risk matrix and control framework.

MPS Regulations and Procedures

Directors:

- (a) APPROVED the draft MPS Regulations v1.3 on the basis that the effective date for these will be determined by reference to the Compliance Date for Release 5.0; and
- (b) NOTED the approved MPS Procedures v1.39 and approved MPS Back Office Considerations, on the basis that the effective date for these will be determined by reference to the Compliance Date for Release 5.0.

Next meeting to be held on 9 July 2020.