Proposed Arrangements concerning NPPAL Chair and Board Committees

Directors noted and endorsed the proposed approach to:
    (a) succession planning for the Chair; and
    (b) reorganisation of the Board subcommittees required as a result of the appointment of new directors.

CEO Report

Directors noted:
    (a) the key highlights of the Money20/20 and Europe visit report, noting the ubiquity of Request to Pay functionality across Europe as a key driver of service usage/adoption and volume growth;
    (b) the media report, in particular the long form article published in Fairfax (digital) which has been syndicated across a number of outlets;
    (c) the Go Live Progress Report and the reported issues which are currently in remediation;
    (d) the Dashboard which provides data for May. The CEO confirmed that June data will be circulated out of session when available.

Draft FY19 Strategic Plan

Directors noted the draft FY19 Strategic Plan tabled for discussion. The Plan builds on the FY18 strategy, and focuses on reaching scale, sustainable pricing and facilitating access.

Directors noted that Management will, in tandem with the work to develop technical capabilities and solutions for subsisting technical challenges:
(a) work with industry bodies on implications of the strategy on legacy systems;
(b) consider initiatives to attract batch credit volumes;
(c) look to align new capability development with the medium/long term roadmap to leverage plans and resources; and
(d) consider the cost and funding implications of new capability development.

Directors endorsed the proposed KPIs and metrics for executive management, and noted the draft Strategy will be taken back to the Strategy Sub-Committee before being submitted for Board approval in August.

[*Redacted*] Project - Update

Directors noted the progress report on the [*redacted*] project, including RFP and customer-focused product development work.

Engagement Update

Directors noted progress on key engagement activities, particularly the #CollabNPP programme delivered in collaboration with the RegTech Association, which had been very well received by all of the organisations and Participant delegates involved.

Next meeting to be held on 30 August 2018.