

## **Board Meeting 16**

**09.00am Wednesday 29<sup>th</sup> March 2017**

**CIFO office, St Helier**

## **Minutes**

**Board of Jersey OFSO**

**Board of Guernsey OFSO**

### **Present:**

David Thomas (DT) in the chair

John Curran (JC)

Debbie Guillou (DG)

John Mills (JM)

### **In attendance:**

Douglas Melville (DM), Principal Ombudsman and Chief Executive

Sophie Watkins (SW), Manager of Administration and Stakeholder Management


Plus George Butler (GB), Financial Accountant, for item 7

### **Apologies:**

None

1	<b>Minutes of the last meeting</b>	<b>Action</b>
	The board approved the minutes of the last meeting.	
2	<p><b>Guernsey OFSO</b></p> <p>The board noted its previous approval of the draft 2017 levy scheme for consultation with consultation paper 10, after the briefing note circulated to the board by email on 30 January 2017, subsequent to board meeting 15.</p> <p>The board considered the summary paper on consultation paper 10 and approved the 2017 levy scheme (with one change to show the date the scheme was made as the date of the board meeting), and approved its publication with a feedback paper based on the summary paper provided to the board. The board noted the evolution of the 2017 levy amounts from first consideration with the 2017 proposed budget to the final 2017 scheme – primarily due to changes in the numbers of regulated/registered financial services providers – and requested management consider how in future levy-setting these changes can be minimised.</p> <p>The board confirmed its prior intention to hold the July board meeting 17 in Guernsey and requested management to explore dates around then for the annual report public meeting in Guernsey.</p>	<p>SW</p> <p>SW / GB</p> <p>DM / SW</p>

3	<p><b>Jersey OFSO</b></p> <p>The board noted its previous approval of the draft 2017 levy scheme for consultation with consultation paper 10, after the briefing note circulated to the board by email on 30 January 2017, subsequent to board meeting 15.</p> <p>The board considered the summary paper on consultation paper 10 and approved the 2017 levy scheme (with one change to show the date the scheme was made as the date of the board meeting), and approved its publication with a feedback paper based on the summary paper provided to the board. The board noted the evolution of the 2017 levy amounts from first consideration with the 2017 proposed budget to the final 2017 scheme – primarily due to changes in the numbers of regulated/registered financial services providers – and requested management consider how in future levy-setting these changes can be minimised.</p> <p>The board confirmed its prior intention to hold the July board meeting 17 in Guernsey and requested management explore dates around then for the annual report public meeting in Jersey.</p>	<p>SW</p> <p>SW / GB</p> <p>DM / SW</p>
4	<p><b>Guernsey States actions</b></p> <p>The board noted:</p> <ul style="list-style-type: none"> <li>▪ The status of the development of an information sharing protocol;</li> <li>▪ An update on issues relating to the CIFO mandate.</li> </ul>	
5	<p><b>Jersey States actions</b></p> <p>The board noted:</p> <ul style="list-style-type: none"> <li>▪ The status of the development of an information sharing protocol;</li> <li>▪ An update on issues relating to the CIFO mandate.</li> </ul>	
6	<p><b>Chief Executive's Report</b></p> <p>The board noted the Chief Executive's report and in particular:</p> <ul style="list-style-type: none"> <li>▪ Asked management to explore whether the CIFO annual public meeting can accrue continuing professional development time for attendees;</li> <li>▪ Noted that the chairman has been retained to co-write a start-up guide on ombudsman schemes for the International Network of Financial Services Ombudsman Schemes;</li> <li>▪ The survey research with users of CIFO's services. The board noted the results and recommended management address: <ul style="list-style-type: none"> <li>○ improving frequency of communication / status updates to complainants;</li> <li>○ increasing the use of telephone communication with complainants;</li> <li>○ reducing the time taken to resolve complaints;</li> </ul> </li> <li>▪ the board decided to park the user research whilst management implemented these actions and consider at the October board meeting the necessity for further actions to gather feedback on CIFO's service.</li> </ul>	<p>SW</p> <p>DM</p>
7	<p><b>Finance</b></p> <p>7.1 <b>CIFO Q1 financial accounts and cash-flow analysis</b></p> <p>The board noted the financial accounts, which due to the timing of the board meeting were projected to the end of the quarter, and the cash-flow analysis.</p>	

	<p>The board held over consideration of corporate credit card controls until the next board meeting, as part of the wider paper to be tabled leading on from the Financial Controls Framework paper considered at the January 2017 board meeting 15.</p>	GB
7.2	<p><b>2016 Financial statements</b></p> <p>Lesley Averell and Sandeep Lamba of KPMG joined the meeting and reported on the audit findings. The auditors noted the smooth progress of the 2016 accounts' audit: assisted by the timing of the 2016 levy collection process, which had been less complex than the 2015 collection process, and by the in-house accountant recruited by CIFO, who had had an overlapping handover period with the outsourced accountancy function.</p> <p>The financial statements, chairman's report and the letter of representation were signed.</p>	
8	<p><b>AOB</b></p> <p>The board discussed the legal constraints on what could (and could not) be published and/or discussed with other parties under section 21 of the Financial Services Ombudsman (Bailiwick of Guernsey) Law 2014 and article 21 of the Financial Services Ombudsman (Jersey) Law 2014.</p>	
	<p>Approved at board meeting 17 on 03 July 2017</p> <p></p> <p>Chairman</p>	