

Board Meeting 29

9.00am – 3:30pm Wednesday 22 July 2020

By video conference

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
Alison Finn (AF), Financial Accountant

Apologies:

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

1	Approval of the Agenda Approved	Action
2	Declaration of interests or potential conflict with respect to the agenda No interests or potential conflict with items on the agenda were declared. John Curran advised he is no longer Acting Chair of the Guernsey Competition and Regulatory Authority; however he remains a board member.	
3	Minutes of the last meeting The board approved the minutes of the last meeting.	
4	Previous board decisions by email to note The board noted the following decision made via email communication: <ul style="list-style-type: none"> ▪ Appointment of new auditors for 2020 (18 June 2020) 	
5	Guernsey OFSO The board noted:	

	<ul style="list-style-type: none"> • The proposed extension of John Curran’s term by one year was agreed by the Guernsey government. • A decision on the proposed extension of one year for the other directors has been deferred until next year. • The publication of the Q1 complaints report (7 May 2020). 	
6	<p>Jersey OFSO</p> <p>The board noted:</p> <ul style="list-style-type: none"> • The proposed extension of all the directors’ term by one year was agreed by the Jersey government. • The publication of the Q1 complaints report (7 May 2020). 	
7	<p>Guernsey States actions</p> <p>It was noted that CfED accepted the 2019 CIFO Annual Report at its meeting on 9 June 2020.</p>	
8	<p>Jersey States actions</p> <p>It was noted that CIFO was advised on 12 May that the Minister had accepted the 2019 CIFO Annual Report and had signed the Ministerial Decision to present the Report to the States Assembly.</p>	
9.1	<p>Chief Executive’s Report</p> <p>The board noted the Chief Executive’s report and in particular:</p> <ul style="list-style-type: none"> • CIFO’s definitive decision on eligible complainants in relation to holding companies and trust beneficiaries. • Responsibility for CIFO within the Jersey Government had passed to Financial Sector Development within the Office of the Chief Executive. • The Chair and Chief Executive had a productive introductory meeting with the new Chair of JFSC. • Guernsey Consumer Credit Initiative – a Policy Letter has been passed to the Law Officers Department. • The engagement with the Guernsey Deposit Compensation Scheme Board. 	
9.2	<p>Complaint statistics</p> <p>The Board reviewed the Q2 operating statistics and approved the statistics for publication.</p> <p>Stakeholder meetings schedule</p> <p>The Board noted the stakeholder meetings entries for the previous period.</p>	
9.3	<p>Hospitality register</p> <p>The Board noted the register entries for the previous period.</p>	
9.4	<p>Media coverage</p> <p>The board noted the media coverage of CIFO during the previous period.</p>	
9.5	<p>CIFO Board calendar of activities</p> <p>Noted.</p>	

9.6	<p>Plans for AGM on 23 July 2020 The stakeholder annual general meeting will be held by videoconference and the practicalities of this were discussed.</p>	
10	<p>Finance</p> <p>10.1 CIFO Q2 financial accounts The board noted the Q2 financial accounts and the update on the 2020 levy and case fee collection.</p> <p>10.2 CIFO cashflow update The board noted the cashflow update and that the projected position at year-end was in-line with the forecast</p> <p>10.3 Supplemental budget for remote operation capabilities The Board approved an additional IT budget to facilitate remote working.</p>	
11	<p>Governance and Policy Issues</p> <p>11.1 The board agreed that when the Government of Jersey move their Coronavirus Strategy to Level 1, CIFO's default position will be to return to the office unless there are valid health-related issues.</p> <p>11.2 The board agreed that a trial period of flexible working would be implemented once the current crisis is over. This will be monitored to ensure productivity is not affected and efficiencies are maintained.</p> <p>11.3 Data production and quality control As CIFO's data is published and in 2021 the data will include naming FSPs it is vital this information is accurate and complete. Discussions as to how best to achieve this resulted in a decision to review current practices to ensure the quality of the published data. Management will draft suitable procedures to facilitate this and also look to implement an internal audit function to validate the data.</p>	
12	<p>CIFO consultations No current consultations.</p>	

13	Administration The Chief Executive advised that one of the case handlers had submitted their resignation.	
14	AOB	
15	<i>In Camera</i>	
	Approved at board meeting 30 on 20 October 2020. Chairman	