

# Simplifying Access to Markets

Forum update as at 07/04/2016

Working Group Chair(s):

Marion King

Last Report

Amber

This Report

Amber

## EXECUTIVE SUMMARY

Since the last forum meeting in February, PwC facilitated a refinement and prioritisation workshop of the seven solutions, which were agreed at the Simplifying Access to Markets (SAM) WG meeting on the 8th March. This was complimented with more detailed assessment of the seven prioritised solution concepts through well-attended, facilitated workshops covering PSO simplification, Standards and Governance.

The emphasis of the SAM WG in this phase has included:

- Move from multiple detriments to defined outline solutions;
- Be clear on activity underway or planned by PSOs and to assess how far its delivery would address detriments and where gaps might remain;
- Use the strength and diversity within working group to shape credible tactical and strategic solutions with a progressive time-line to deliver; and
- Address as far as possible the topic of PSO Governance as formally requested by PSF in February

### • Next Steps/Actions

*Key next steps / actions between point of submitting this report and the next Forum meeting (27 June)*

- To engage with and monitor the activity on PSO Simplification and related solutions where ISOCC (the Interbank Systems' Operators Co-ordination Committee) is acting as the co-ordinating group to engage PSOs in the development of a plan of work;
- To progress in conjunction with PSF/PSR discussions on PSO Governance and its relative prioritisation with the simplification activity;
- To engage further on message standards with PSF and the independent evaluators on what needs to be delivered ahead of any formal evaluation.

### Key Deliverables/Milestones (taken from agreed high level programme of work)

- **COMPLETE:** Agree Terms of Reference and work-plan: **15/12/2015**
- **COMPLETE:** Define / refine / group detriments; prioritise; identify solutions: **25/02/2016**
- **COMPLETE:** Define solutions; gather evidence: **14/04/2016**
- Define / finalise / evaluate solutions; gather evidence; produce implementation plans (supported by independent consultants): **30/06/2016**
- Produce relevant section of the DRAFT strategy (supported by independent consultants): **30/06/2016**
- Produce relevant section of the FINAL strategy (supported by independent consultants): **21/09/2016**

## Key Risks & Issues

- The timescale for this work remains challenging. Simplifying access issues impact multiple different types of entity, both suppliers and users, which adds complexity. Solution assessment will also take into account developments underway. Recommendations from the Working Group will reflect both of these elements.
- Access to resources presents an on-going challenge; we have had very good engagement with Working Group members to date, but recognise they are engaging over and above their day-to-day responsibilities. Engaging consultancy support is being pursued, while seeking to ensure the costs are contained.
- Differing views on how the working group should approach PSO governance

## Forum Actions / Decisions Required

We welcome feedback on the solutions and next steps identified