

# Simplifying Access to Markets: Forum update as at 16/11/2015

Working Group Chair: Marion King

Last Report

N/A

This Report

Amber



## EXECUTIVE SUMMARY

- The Simplifying Access to Markets (SAM) WG met on the 16<sup>th</sup> November 2015 for their first meeting. This was hosted by Marion King (RBS) at 250 Bishopsgate. All members of the SAM WG introduced themselves and stated what organisation they came from.
- Dora Guzeleva (PSR) attended and gave an update of the Strategy day held on the 13<sup>th</sup> November and then walked the working group through each of detriments that had been identified and aligned to the SAM WG.
  - Mike Banyard (FPS) gave an update of how the FPS is looking to improve direct and indirect access to the Scheme. They are looking at ways to improve settlement and the new governance models. They are also looking at ways of finding the most effective solution for PKI cards, where members don't have to be part of the BACS scheme.
  - Tim Yudin (Payments UK) gave an update on World Class Payments. In Q1 2015 Payments UK reached out to all of its stakeholders to find out how easy they found it to become either direct or indirect members of the different schemes. (Report can be found on the Payments UK website)

### Challenges:

- 1) Simplifying the schemes and lack of willingness of members of the working group to discuss the different options
- 2) How to incorporate the work already completed by Payments UK, Capgemini UK etc. We need clear distinction between work underway and already in the payments domain, and work already completed.
- 3) Meeting was cut short due to unexpected evacuation alarm at 250 Bishopsgate building.

### Next Steps/Actions

- **ACTION #1: Due 04/12/2015 (DG)**  
Dora Guzeleva to share the detriments being addressed in other groups with members of the SAM WG
- **ACTION #2: Due 04/12/2015 (TY)**  
Payments UK to seek agreement from members to share work in progress not yet in the public domain with the SAM WG
- **ACTION #3: Due 04/12/2015 (OB)**  
Otto Benz (Virgin Money) to share the Payments schemes overview deck with the group.
- **ACTION #4: Due 06/01/2016 (PK)**  
Phil Kenworthy (PS Consultancy) to prepare a learning on the role of the BoE and share with the working group
- **ACTION #5: Due 04/12/2015 (TY/MB)**  
Look at the work already completed by Faster Payments and Payments UK on improving access and identify how many detriments are being addressed.
- **ACTION #6: Due 06/01/2016 (MB/MC/TY)**  
Mike Banyard, Mike Chambers (BACS) and Tim Yudin to map the work being completed by Faster Payments, Payments UK and any other known industry body.
- **ACTION #7: Due 06/01/2016 (All)**  
Members of the working group to contribute bullet points to go into the PSF vision and send to Dominique Braganca (RBS) and Natalie Beasley (Metro Bank) for collation ahead of the next January meeting.
- **ACTION #8: Due 06/01/2016 (TBC)**  
Following on from action 5 and 6 - map the detriments ready to assign owners, track and ultimately remove.

### Key Deliverables/Milestones (Products/Outputs)

#### Mile Stones

- 05/02: Understand and define the following three areas, including whether and how addressing these areas would make the market simpler:
  - New technical access solutions for payment systems
  - Common technical standards and rules for payment messages
  - A review of interbank scheme governance models
- 05/02: Undertake an initial qualitative (and where possible quantitative) assessment looking at the pros and cons of the different simplification scenarios
- 25/03: To examine whether and how payment systems can be developed in order to simplify access and participation in the markets for PSPs.
- 16/01: How many detriments can be ticked off between the schemes and Payments UK? (Sub Group)

#### Key Deliverables

- **Stage one: Definitions and Concepts**  
Agree Terms of Reference, scope of work & deliverables and high-level work plan for initial phases – **02/12/2015**
- **Stage two: Gathering insights and validation**  
Map the work already underway against each of the detriments to identify any gaps – **06/01/2016**  
Review all existing studies, reports and presentations across the industry that address in part or all of the problem statements agreed – **29/01/2016**
- **Stage three: Evaluation and prioritisation**  
Review the three priorities identified at the Community Event to ensure they are both relevant and complete – **23/02/2016**  
Identify any additional priorities that were not captured at the Community Event – **23/02/2016**
- **Stage four: Development of work plan**  
Working group to agree work plan to drive the solutions forward – **03/05/2016**

### Key Risks & Issues

- Low Resource
- No Budget

### Forum Actions / Decisions Required

- Forum to agree SAM WG Terms of Reference and workplan