

Financial Ombudsman Service Limited

MINUTES

MINUTES of the general and board meetings of the directors, held by telephone conference on Friday 18 May 2018 at 09.00

Participants

By phone:

Nick Montagu (NM)	chairman
Gerard Connell (GC)	director
Alan Jenkins (AJ)	director
Diana Warwick (DW)	director
Jenny Watson (JW)	director
Sienna Veit (SV)	director
Caroline Wayman (CW)	chief executive & chief ombudsman
Julia Cavanagh (JC)	chief finance officer

In person:

Chris McDermott (CMcD)	chief operating officer
Garry Wilkinson (GW)	principal ombudsman & director of new services
Richard Thompson (RT)	principal ombudsman & director of quality
Talal Barkatali (TB)	head of strategic finance
Grazia Pac (GP)	legal counsel (general meeting)
Kavita Savani (KS)	senior legal counsel (general meeting)
Alison Hoyland (AH)	board secretary

General Meeting

Special resolution to amend the Articles of Association

The board considered and approved the special resolution to amend the Articles of Association. The amendments provided for the service to investigate “Green Deal” cases where the finance provider had gone into liquidation and also made some other minor procedural and administrative changes.

The chairman signed form CC04 and the special resolution on 23 May 2018, both of which were then submitted to Companies House on the same day.

At its meeting in April, the board had reviewed the operational planning work being undertaken to ensure the service could best match its resources to anticipated demand against a backdrop which included:

- the steps being taken to help build capacity and capability across the investigation model to be able to handle all general casework cases;
- plans to phase out the transition support area over the course of the 18/19 financial year;
- FCA rules and guidance for Plevin-affected cases and for a time-bar which were now in place;
- a recent employment tribunal case which had found in favour of an ex-employee and which had potential implications for any future plans to move adjudicators between different areas of casework; and
- the commitment the service had given to provide staff with as much certainty as possible on future plans, jobs and the choices they would have.

Before it could reach any conclusions about the next steps, including about any voluntary exit arrangements, the board asked for some further work on casework demand and operational resilience over the medium to longer term.

The more detailed analysis presented to the May board provided further assurance about the service's operational plans in-year, anticipated future workload, its ability to meet the demand it foresaw and its ability to respond to any unexpected demand and volatility.

Against the further analysis and assurance provided, as well as the prevailing context more broadly, the board agreed the plans to start a voluntary redundancy exercise over the course of the 2018/19 financial year in the affected areas, on terms consistent with the service's established redundancy policy.

AOB

There being no other business, the meeting ended at 10.00.