

Board Meeting 32

9.30am – 2:30pm Thursday 29 April 2021

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:

1	Approval of the Agenda Approved
2	Declaration of interests or potential conflict with respect to the agenda One director advised they are currently interviewing for a non-executive director role. No interests or potential conflict with items on the agenda were declared.
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 decisions made via email communication: ▪ Guernsey OFSO approval of 2021 levy scheme ▪ Jersey OFSO approval of 2021 levy scheme ▪ Approval of board response to consultation on publication of FSP-named summary complaints statistics. ▪ Approval of the signing of 2020 financial statements and letter of representation by DG
5	Guernsey OFSO

	The board noted: • Extension of OFSO director JC's term by one year • Publication of Q4 2020 complaint statistics (27 January 2021)
6	Jersey OFSO The board noted: • Extension of OFSO director JC's term by one year • Publication of Q4 2020 complaint statistics (27 January 2021)
7	Guernsey States actions Guernsey CfED approval of extension of OFSO director JC's term by one year
8	Jersey States actions Jersey Minister approval of extension of OFSO director JC's term by one year
9.1	Chief Executive's Report The board noted the Chief Executive's report and in particular: • The prospect of receiving a significant number of PPI complaints against one bank that were inadvertently misdirected to UK FOS; • CIFO is publishing its named FSP data in the 2020 annual report after verifying the data with the FSPs; • Ongoing discussions with both governments to extend the other board members' terms by one year each; • Settlement of the one remaining multiple complaint is in process. The Government of Jersey's commitment to introduce pension regulation and expand CIFO's remit to cover occupational pension plans. More clarity on the remit should be available by Q4 and a paper will be prepared for the board for the January 2022 board meeting giving a view on the funding options.
9.2	Complaint statistics The Board reviewed the Q1 operating statistics and approved the statistics for publication.
9.3	Stakeholder meetings schedule The Board noted the stakeholder meetings entries for the previous period. The Board also noted the record of Stakeholder Engagement attempts. It was agreed to review this annually.
9.4	Hospitality register The Board noted the register entries for the previous period.
9.5	Media coverage The board noted the media coverage of CIFO during the previous period.
9.6	CIFO Board calendar of activities Noted

	After the success of last year's virtual annual stakeholders meeting the board agreed to continue with this format for the 2021 meeting. A date has yet to be agreed.
10	Finance
10.1	2020 Financial Statements The auditor, RSM Channel Islands (Audit) Limited joined the meeting to report on their audit findings. They reported no material issues and advised they would be providing an unqualified audit report.
10.2	CIFO Q1 Financial Statements The board noted the Q1 financial statements.
10.3	CIFO Cashflow Update The board noted the update cash-flow forecast.
10.4	Case related expenses and workload analysis The board noted the position on case-related costs for cash flow purposes and that there were sufficient reserves to cover the costs to the end of the year and it was agreed to continue to utilise the services of the external ombudsmen to reduce the inventory. Historically case-related costs have not been budgeted for as they were unknown. Moving on the board agreed some element of the costs should be budgeted for and a report of expected costs for the 2022 budget would be presented at the July board meeting.
10.4a	Workload planning for case file inventory elimination Discussions took place on how to reduce case file completion down to a reasonable timeframe. It was agreed that the objective is to provide complaint closure of the case, apart from in very complex cases, within a maximum of 6 months from complaint receipt.
10.5	Levy collection update The board noted that all levies issued in March had been collected.
11	Governance and Policy Issues
11.1	The board approved the CIFO 2020 Annual Report subject to typos and grammatical changes which the Chair was authorised to make in consultation with the Principal Ombudsman.
11.2	The board noted that all staff, board, and external consultants 2021 conflict declarations had been received.
12	CIFO Consultations No current consultations
13	Administration

14	AOB – <i>Nothing to discuss</i>
15	In Camera – <i>Nothing to discuss</i>
	Approved at board meeting 21 July 2021 Chairman