

## MINUTE OF EXECUTIVE COMMITTEE MEETING – 01/10/13

Present: Mr Godfrey  
Mr Addison Smith  
Mr Dodgson  
Ms Johnson  
Mr Redfearn

Attending: Mr Butler (Item 2)  
Mr Croucher (Item 2)  
Ms Martin (Item 2)  
Mr Vale (Item 3)  
Mr Phillips (Item 5)

Apologies: Mr Havelock

Secretary: Mr Lily

### **1 Draft minute of 24 September meeting**

1.1 The draft minute was approved.

### **2 Audit Committee**

2.1 EC discussed subjects for consideration at AC on 2 October, including a operational risk, and IT performance following the accommodation move.

### **3 UKEF Archive**

3.1 EC considered plans for administering the UKEF archive beyond September 2014.

### **4 Enterprise Risks**

4.1 EC considered UKEF's risk profile and noted the most significant and increasing risks.

### **5 Freedom of Information update**

5.1 EC received an update on requests for information.

### **6 Health and safety update**

6.1 EC noted recent health and safety matters, including a review of fire wardens and first-aiders, new online training facilities, and staff access to 1HGR health and safety information via the intranet.

### **7 Information and Security Assurance Committee**

7.1 EC received an update following the recent meeting of ISAC.

**8 Any other business**

8.1 EC noted that, following a meeting between the Chief Executive and the EGAC Chairman, it had been agreed that the EGAC Chairman should meet with the Chief Executive and UKEF Chairman at least annually outside the normal course of EGAC business.

**Mr Lily  
Chief Executive's Office**

## MINUTE OF EXECUTIVE COMMITTEE MEETING – 08/10/13

Present: Mr Godfrey  
Mr Addison Smith  
Mr Dodgson  
Ms Johnson  
Mr Redfearn

Attending: Mr Cauthery

Apologies: Mr Havelock

Secretary: Mr Lily

### **1 Draft minute of 1 October meeting**

1.1 The draft minute was approved.

### **2 Product Development**

2.1 EC considered the legal powers required in connection with the development of its products.

### **3 Any other business**

3.1 EC noted a number of meetings attended by the Chief Executive.

3.2 EC discussed potential changes to UKEF's statutory limits and to limits set by HM Treasury on its exposure and risk appetite.

3.3 EC discussed the planned introduction of international export finance advisers.

**Mr Lily**  
**Chief Executive's Office**

## MINUTE OF EXECUTIVE COMMITTEE MEETING – 15/10/13

Present: Mr Godfrey  
Mr Addison Smith  
Mr Dodgson  
Ms Johnson  
Mr Redfearn

Attending: Mr Cauthery  
Mr Radford (Item 2)  
Mr Roddam (Item 2)  
Mr Vale (Item 3)

Apologies: Mr Havelock

Secretary: Mr Lily

### **1 Draft minute of 8 October meeting**

1.1 The draft minute was approved.

### **2 UKEF Exposure Limit and Risk Appetite Limit**

2.1 EC considered UKEFs Exposure Limit and Risk Appetite Limited in the context of the governments stated ambitions for increasing UK exports. EC, subject to the views of David Havelock, agreed that:

- an increase of the Exposure Limit to £50 billion should be proposed to HMT;
- a new limit to the Risk Appetite Limit based on an agreed correlation with the Exposure Limit should be considered; and
- a tool to monitor potential claims cash flow should be developed.

### **3 UK Records Management**

3.1 EC agreed that documents in electronic format could constitute UKEF's record of audit. EC noted the value of formally assessing UKEF's information management practices and suggested that the experience of implementing a new electronic case management system should inform further work.

### **4 Any other business**

4.1 EC discussed strategic priorities.

**Mr Lily**  
**Chief Executive's Office**

## **MINUTE OF EXECUTIVE COMMITTEE MEETING – 22/10/13**

Present: Mr Godfrey  
Mr Addison Smith  
Mr Dodgson  
Ms Johnson  
Mr Havelock  
Mr Redfearn

Attending: Mr Cauthery  
Mr Croucher (Item 2)  
Ms Garlington (Item 2)

Secretary: Mr Lily

### **1 Draft minute of 15 October meeting**

1.1 The draft minute was approved.

### **2 Marketing**

2.1 EC received an update on work to raise awareness of Trade Finance and Insurance Solutions products among targeted businesses. EC noted campaign activity was planned for Export Week by teams in BIS and UKTI and noted that UKEF should look for opportunities to contribute towards a consistent message.

### **3 Any other business**

3.1 EC discussed organising further UKEF business awareness sessions for the benefit of UKTI staff.

**Mr Lily**  
**Chief Executive's Office**

## MINUTE OF EXECUTIVE COMMITTEE MEETING – 29/10/13

Present: Mr Godfrey  
Mr Addison Smith  
Mr Croucher  
Mr Dodgson  
Mr Havelock  
Ms Johnson  
Mr Lawrenson  
Mr Redfearn

Attending: Mr Cassell (Item 3)

Secretary: Mr Lily

### **1 Draft minute of 22 October meeting**

1.1 The draft minute was approved.

### **2 DEL Reforecast**

2.1 EC discussed a reforecast of administration costs under the department's Departmental Expenditure Limit, noting that the reforecast would serve as a basis for determining whether a supplementary estimate was required.

### **3 Fraud and error**

3.1 EC discussed the implementation of a recent mandate from the Public Expenditure (Efficiency and Reform) Cabinet sub-Committee that requires departments to nominate board-level individuals to be accountable for losses due to fraud and error, and to develop an action plan for protecting against such losses.

3.2 EC agreed that the two subjects should be considered separately, with lead responsibility for preventing loss through error held by the Finance Group and lead responsibility for preventing loss through fraud held by the Business Group.

### **4 Any other business**

- 4.1 EC discussed the UKTI leadership conference and the continuing collaboration between UKEF and UKTI, including in relation to marketing and communications, and IEFAs.
- 4.2 EC discussed the announcement of UKEF support for a large project in India.
- 4.3 EC noted that UKEF had held meetings with BIS officials working on the Business Bank to discuss product development and the bank's imminent launch. EC noted that further discussions would take place, including in relation to Business Bank marketing activities.
- 4.4 EC noted the publication of an article on the role of export credit agencies in developing markets featuring UKEF within a book produced by the Loan Market Association for its worldwide members.

**Mr Lily**  
**Chief Executive's Office**