

MINUTE OF EXECUTIVE COMMITTEE MEETING – 05 APRIL 2016

Present: Louis Taylor
Cameron Fox
Shane Lynch
Lucy Wylde

Attending: Andrew Barton (Items 3-5),
Michael McHugh (Items 3-5),
Paul Radford (Items 3-5),
Richard Wade (Items 3-5),
Lawrence Nichols (Item 6),
Steven Huntington (observing),
Philip Worley (observing).

Apologies: David Havelock
Gordon Welsh

Secretary: David Underwood

1 **Minutes of previous meetings, actions**

- 1.1 EC approved the minutes of the previous meetings (on 15 and 22 March) with no amendments.

2 **Business Performance Update**

- 2.1 EC examined the Business Performance Update report for the week commencing 4 April.
- 2.2 EC discussed recruitment of the Head of Business Group and the Head of Civil and Defence roles. The Chief Operating Officer role was already being advertised.

3 **Updating Overseas Investment Insurance (R Wade)**

- 3.1 EC discussed the information paper and noted that although no OII cases had been supported for some years, there was renewed investor interest and the product could be reviewed and refreshed.
- 3.2 EC supported a review in principle, and asked that the review begin with an examination of pricing methodology, standard market documentation, and deeper considerations of system and resource requirements.

4 Tender to Contract (M McHugh)

- 4.1 EC reviewed the findings made by the Financial Markets Unit in respect of demand for Tender to Contract (TTC) cover.
- 4.2 EC agreed that more research into the demand should be carried out (including through the UKTI survey) to build the evidence base, and that a blueprint for a zero cost product could be explored.

5 Concessional Export Credit Facility (A Barton)

- 5.1 EC noted the update on the Concessional Export Credit Facility (CECF) and asked that feedback is gathered from HMT/DfID regarding DRIVE in the Netherlands.
- 5.2 Louis Taylor will be meeting senior DfID officials (11 April) to discuss CECF.

6 EFIT 2016 (L Nichols)

- 6.1 EC reviewed the latest EFIT dashboard and the Key Issues update highlighting the issues that currently affect the delivery of EFIT.

7 AOB

- 7.1 EC noted the business issues highlighted earlier in the week and noted that there was currently no further update to that which was issued over the previous weekend.

David Underwood
Chief Executive's Office