

## FINAL

### MINUTE OF UKEF BOARD MEETING – 22 MAY 2017

Present: Noel Harwerth (Chair) Emily Ashwell Item 1,5,6,9 – Bhaskar Dasgupta  
Amin Mawji [REDACTED] Item 6 – Tony Haberfield,  
Lawrence Weiss Sir Eric Peacock [REDACTED]  
Louis Taylor Oliver Peterken Item 7 – [REDACTED]  
David Havelock Andy Butterworth Item 9 – [REDACTED]  
Cameron Fox Justin Manson

Apologies: Catherine Raines

Secretary: Charles Hickson

#### 1. CEO's update

- 1.1. The CEO delivered his monthly update to the Board, which covered ongoing progress made across UKEF's various functions.
- 1.2. The Board discussed the update and latest business figures. The pre-election Purdah was noted, in effect until early June 2017.

#### 2. Draft Minutes and Actions Log of 20 April 2017 Meeting

- 2.1. The draft minutes and actions log were agreed, subject to a change to the actions log.

#### 3. Business Performance Update

- 3.1. The Board received an update from the Head of the Business Group, Chief Risk Officer and Chief Financial Officer for their respective areas. Feedback was provided for the new dashboard reports, to be produced and circulated on a monthly basis going forwards.
- 3.2. The Board noted the helpful financial terminology sheet provided from the CFO, and requested that a similar sheet is provided for credit risk terminology. **Action logged – David Havelock.**

**4. 2016-17 Financial Highlights**

4.1. The CFO presented UKEF's financial highlights for FY 2016-17. The Board took time to discuss current business levels and specific figures in the report.

**5. Draft Operating Plan**

5.1. The COO presented the first draft of UKEF's new Operating Plan to the Board. It was noted that quarterly updates on performance against the Operating Plan will now be presented at the Board, with the first one expected in September/October 2017.

5.2. The Board took time to discuss the divisional objectives. The Chair suggested a further discussion is held on tracking objectives, change management and implementation at the Board away day on 16<sup>th</sup> June 2017.

**Action logged – Board members.**

5.3. The Board considered future business volumes and UKEF's total addressable market. The Chair requested that work is undertaken to gain more clarity in this area and build on the Oliver Wyman report, previously commissioned by the British Business Bank, in conjunction with the Department. **Action logged – COO.**

5.4. The Board cleared the draft Operating Plan subject to further discussion at the away day, and will now be considered by UKGI and HMT stakeholders.

**6. Digital Programme Update**

6.1. The Board received an update from Tony Haberfield, Digital Director, on the ongoing work across the Digital Programme workstreams. This included work underway on the enhancement and replacement of certain UKEF systems.

6.2. The COO also discussed UKEF's current web presence, and opportunities to increase its presence outside of the gov.uk website.

7. **Bank Delegation Update**

7.1. [REDACTED], as project manager, provided an update on the Bank Delegation project. The Board discussed the current status of the project and expected timelines for banks to manage their internal clearances of the documentation.

8. **AOB**

8.1. The Board noted the successes of the past financial year were possible thanks to the hard work of UKEF's staff, and requested that this is recognised in the Annual Report and Accounts 16-17. Photographs of staff should also feature where possible. **Action logged – CXO.**

9. **Digital Programme NED Session: Personas**

9.1. [REDACTED], Head of Communications, provided the Board Non-Executive Directors with an insight session into UKEF's customer base and types of export finance users, as identified in North Highland's report.

[REDACTED]  
**Chief Executive's Office**