

MINUTE OF EXECUTIVE COMMITTEE MEETING

7 September 2018

Present:	Louis Taylor (Chair)	Attending:	Helen Meekings
	Cameron Fox		[REDACTED]
	Davinder Mann		[REDACTED]
	Samir Parkash		[REDACTED]
	Shane Lynch		[REDACTED]
	Gordon Welsh		[REDACTED]
			[REDACTED]

Apologies None

1 Review of Minutes, Actions

1.1 The minutes and actions of 16 August 2018 were reviewed and approved, subject to a couple of minor amendments.

2 General Update, DIT and HMT

2.1 The Committee discussed the DIT Leadership Conference and noted that a number of UKEF staff members had won and been shortlisted for awards.

2.2 The Chief Executive updated members on his recent visit to Africa as part of the business delegation accompanying the Prime Minister. The meeting noted staff members in Ghana who provided great support during the Nigeria leg of her visit.

2.3 The Head of Legal Division informed the meeting that she was going to consult with members individually regarding Financial Crime Compliance before the next Committee meeting.

3 SR19 / Autumn budget

3.1 The meeting considered the forthcoming Autumn Budget and discussed likely deadlines for submissions. It was agreed that the Director of Resources, with support from the Chief Finance and Operating Officer would model and review assumptions of increasing staff headcount.

4 Waivers and Breaches of Covenants

4.1 Members of the Business Group division presented a review of current process for covenant breaches and waivers, as well as a list of waiver requests and covenant breaches since June 2017.

4.2 The meeting discussed the issues arising and requested that a further update be provided covering.

4.3 The Committee approved the waiver and breaches paper to go to the Board, subject to a minor change.

5 Marketing and Communications Update

5.1 The Marketing & Communications team provided an update on marketing activity over the summer period and outline plans for the coming year. The meeting noted the update and agreed that it should be submitted to the Board, subject to a minor alteration.

6 The Value of Origination

6.1 The EC heard an update from the International Business Development for Sub-Saharan Africa, Latin America and India, and Middle East, CIS & Asia teams respectively on the impact of the IEFE network.

6.2 The Committee welcomed the paper and discussed the development of the IEFE network. The meeting noted the excellent feedback from key stakeholders on the network. It was agreed that the paper, subject to some alterations was approved to go the Board.

7 Information Domains Ownership

- 7.1 The Business Insight Centre presented a paper updating members on progress against improvements in UKEF's data management. The paper proposed formal changes to information ownership approach, including the creation of 'data stewards' and 'information asset owners'.
- 7.2 The meeting noted that no additional resources were requested as the recommendations were to be incorporated into business as usual.
- 7.3 The Committee welcomed the proposals, with all asks endorsed.

8 Lessons report – Operations Plan 2018/19

- 8.1 The Chief Finance and Operations Officer presented a paper on the lessons learned from the Operational Planning process for 2018-19. The meeting noted the findings.
- 8.2 EC endorsed all the recommendations in the lessons report including the requirement for all divisions to have plans and for there to be a mandatory management objective added into the 2019-20 objectives for HoD's (in relation to this).
- 8.3 The Chief Executive requested the planning period be as condensed as possible so it does not stretch over too much of the year.

9 A.O.B

- 9.1 The committee agreed that the Transformation and Change Programme Report was approved to go to the Board. It was noted that this paper did not need to be provided to EC meetings in the future, and that written procedure would suffice.

Chief Executive's Office

MINUTE OF EXECUTIVE COMMITTEE MEETING

12 September 2018

Present: Louis Taylor (Chair) Attending:
Cameron Fox
Davinder Mann
Samir Parkash
Shane Lynch
Gordon Welsh

Apologies None

1 Review of Minutes, Actions

1.1 The minutes and actions of 07 September 2018 were not reviewed.

2 General Update, DIT and HMT

- 2.1 The Chair provided an update from the recent DIT Board meeting. The committee also discussed the recent DIT Directors meeting.
- 2.2 The Chief Financial and Operating Officer provided an update from his recent meeting with HMT, as well as the ongoing preparations for the Autumn budget and the 2019 Spending Review.
- 2.3 The Human Resources Director discussed his recent meeting with DIT Commercial Services Director, and options for UKEF's procurement management.

3 Financial Crimes Compliance

- 3.1 The Head of Underwriting, Products and Policy presented a paper on the ongoing project to implement the recommendations in relation to Financial Crimes Compliance.
- 3.2 The Committee agreed to the necessity of implementing the changes and the need for the project to move at pace. The committee discussed the timeline of the prospective changes and the additional information needed to draft a full business plan.

4 Foreign Content Policy

- 4.1 UPP presented a paper on UKEF's foreign content policy. The committee discussed the paper's recommendations.
- 4.2 The committee agreed that a public consultation into UKEF's approach to foreign content would be undertaken.

5 ORD Update

- 5.1 The Operational Risk Division presented a Progress Report from Operational Risk Division and proposed revisions to the ORD Strategy document.
- 5.2 The committee cleared the Progress Report for submission to Risk Committee.
- 5.3 The committee recommended that the language in the ORD strategy document be strengthened before submitting to Risk Committee.

6 Recommendations Paper: Risk Governance Improvements

- 6.1 The Chief Risk Officer presented a paper outlining his recommendations after three months in the department.
- 6.2 The committee discussed the recommendations and affirmed the need for a cohesive approach to managing enterprise risk across divisions.

- 6.3 The committee noted that Risk Division would enact recommendations as necessary and endorsed for the paper for Risk Committee, pending discussion with the Risk Committee chair.

7 Leadership

- 7.1 Human Resources presented a paper on leadership development within UKEF and noted the forthcoming release of the annual People Survey.
- 7.2 The committee noted the presentation and supported the recommendations made.
- 7.3 The Director of Resources explained the pillars of the 'Brilliant Civil Service' Plan and discussed potential EC sponsors.

8 UKEF Centenary

- 8.1 The Marketing and Strategy Communications team presented a paper outlining a proposed communications and activity plan to mark the centenary of UK Export Finance.
- 8.2 The committee endorsed the plan and provided suggestions for engagement activities.

9 A.O.B

- 9.1 There was no other business brought before the committee.

Chief Executive's Office