

# MINUTE OF EXECUTIVE COMMITTEE MEETING

13 February 2019

Present:	Louis Taylor (Chair)	Attending:	Patrick Ellis
	Shane Lynch		Helen Meekings
	Gordon Welsh		[REDACTED]
	Davinder Mann		[REDACTED]
	Samir Parkash		[REDACTED]
			Richard Simon-Lewis
Apologies:	Cameron Fox		[REDACTED]
			[REDACTED]
Secretary:	[REDACTED]		[REDACTED]
			[REDACTED]
			[REDACTED]

## 1 Review of Minutes, Actions

- 1.1 The minutes for the EC Meeting on 14 and 16 January were reviewed and approved.
- 1.2 The actions log was reviewed, and several items closed.

## 2 General Update, DIT and HMT

- 2.1 The Chair provided an update from his recent trip to Ghana and the Côte d'Ivoire.
- 2.2 The Committee discussed the ongoing Environmental Audit Committee enquiry into UKEF.
- 2.3 The Committee provided updates from recent DIT committees and other cross Whitehall engagement.
- 2.4 The Committee noted that UKEF was named best Export Credit Agency by Trade Finance Global.

## 3 Change and transformation update

- 3.1 The Head of Transformation presented a paper outlining new approaches for the Transformation and Change Plan (TCP) 2019/20.

- 3.2 The Committee discussed the merits and challenges of the proposed changes.
- 3.3 The Committee supported the approach outlined in the paper and the TCP would come back to the EC in March.

#### **4 Target Operating Model**

- 4.1 The Head of Transformation presented a paper providing a business case for the development of a Target Operating Model (TOM).
- 4.2 The Committee discussed the benefits of a TOM and how it will interact with other strategic planning undertaken by the department, noting the cost and resource implications of the approach.
- 4.3 The Committee supported the paper and agreed a business case would be presented to Change Board. Louis Taylor was nominated as EC Sponsor for the TOM.

#### **5 Total Addressable Market**

- 5.1 Representative from Marketing and Communication led a presentation of the total addressable market available to UKEF. The EC noted the value of the presentation and the data it contained.
- 5.2 The committee discussed the data and the scope to broaden UKEF's market presence. It was noted that several working groups are currently reviewing the specific areas for potential growth highlighted in the presentation.
- 5.3 The presentation was cleared to go before the UKEF Board pending changes incorporating the Committee's comments.

#### **6 Product Development Priorities**

- 6.1 The acting Head of Underwriting, Products and Policies detailed the various product development initiatives currently being undertaken.
- 6.2 The Committee noted the usefulness of approach and discussed the key priorities for the department, making recommendations of the relative priority of the initiatives outlined.
- 6.3 It was agreed that a paper outlining the product development strategies in the medium to long Term would come before the Committee at the end of Q1 2019-20.

## **7 Information Assurance**

- 7.1 A representative from the Business Insight Centre presented a paper on Information Assurance in context.
- 7.2 The committee discussed the paper and provided feedback.

## **8 Quality Assurance of UKEF Business Critical Models**

- 8.1 Representatives from Operational Research Analysis presented a paper on the Quality Assurance of Business-Critical Models and provided context for why UKEF's approach would be changing.
- 8.2 The Committee discussed the paper and approved the changes, noting that this would formalise quality assurances that had been previously been provided in practice.

## **9 A.O.B**

- 9.1 The committee discussed potential models for measuring impact of projects undertaken by UKEF.

**Chief Executive's Office**

# MINUTE OF EXECUTIVE COMMITTEE MEETING

27 February 2019

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

## 1 Review of Minutes, Actions

- 1.1 The minutes for the EC Meeting on 13 February were reviewed and, pending small amendments, approved.
- 1.2 The actions log was reviewed, and several items closed.

## 2 General Update, DIT and HMT

- 2.1 The Committee discussed the upcoming Spring Statement.
- 2.2 The Chair provided an update from the recent DIT Directors Meeting and Board Meeting. The Committee discussed ongoing workstreams within DIT, including the sector team plans and EU Exit preparedness.
- 2.3 The Director of Business Group provided an update from recent, productive meetings with the sector teams in BEIS.

## 3 Operational Risk Management

- 3.1 The Chief Risk Officer presented a paper proposing a new Operational Risk Management framework.
- 3.2 The Committee provided comments on the paper, particularly the timeline and resources ask outlined in the paper.

- 3.3 The Head of Internal Audit and Assurance noted that they welcomed the paper and the assurances the framework would provide.
- 3.4 The Committee agreed to feedback more detailed comments on the framework directly.

#### **4 Operating Plan Update**

- 4.1 The Chief Finance and Operating Officer presented the first draft of the 2019/20 Operating Plan.
- 4.2 The Committee discussed the Operating Plan, noting that some items were still outstanding.
- 4.3 The Committee cleared the plan to be presented to the UKEF Board, pending receipt of the outstanding items.

#### **5 Stakeholder Engagement Strategy and Six-month Pilot**

- 5.1 Representatives from Origination, Client Coverage, Marketing and Communications (OCCMC) team presented a paper proposing a six-month pilot to formalise UKEF's stakeholder engagement strategy.
- 5.2 The Committee provided comments on the pilot programme and discussed the rationale behind the proposed stakeholder for the pilot.
- 5.3 The Committee approved the pilot and agreed that it should last for twelve months. OCCMC agreed to return to the Committee with an update in late June.

#### **6 BBB, DIT and UKEF Research into the SME Export Finance Market Gap**

- 6.1 Representatives from Underwriting, Products and Policy and Chief Executive Office proposing UKEF involvement in a market research survey which the British Business Bank will be undertaking.
- 6.2 The Committee discussed the potential benefits and insights which the survey could provide, and the costs associated with UKEF involvement.
- 6.3 The Committee approved the paper.

#### **7 A.O.B**

- 7.1 A discussion of reporting and dashboards was postponed until the next meeting.

## **Chief Executive's Office**