MINUTES OF UK EXPORT FINANCE EXECUTIVE COMMITTEE MEETING MONDAY 20th OCTOBER 2025

Present:	Tim Reid (Chair)	Attendees:	REDACTED
	Dan Bowden		REDACTED
	Cameron Fox		REDACTED
	Shane Lynch		REDACTED
	Samir Parkash		REDACTED
	Ed Prince		
	Carl Williamson		
Apologies:	Julia Beck		
	Jayne Whymark		
Secretariat:	REDACTED		

1. **Standing items**

1.1. No conflicts of interest were declared.

1.2. The minutes from the meeting held on 29 September were reviewed. There was discussion about what was agreed and an amendment to the minutes would be circulated for clarity.

1.3. The actions on the action log were discussed. The due date of one item would be brought forward.

1.4. The committee reviewed the delivery dashboard. The Chair emphasised members' support to communicate its importance to their teams. They stressed that the delivery objectives were in addition to FRC, Fintech and day to day work which all contribute to delivering the Business Plan. Members noted that nothing should be done to put the major projects at risk. Members noted that red and green on the dashboard did not denote the status of the project but rather indicates a resource conflict.

2. **Directors' updates**

2.1. The Chair updated the committee on recent discussions with the Secretary of State, the Chair of US EXIM, and at the IMF in Washington D.C. They looked ahead to the Investment Forum of the Public Finance Institutions (PuFIns), the Regional Investment Summit

at which the chair was talking on an AI panel and meeting with several regional mayors, as well as a visit to Saudi Arabia as part of a government investment delegation.

2.2. The Chair noted that there had been positive feedback from the Board on the recent Strategy Day. They advised the committee of the appointment of the new Chair of the Audit Committee and discussed when the new Chair would take over, subject to obtaining security clearance.

2.3. Members gave updates on their respective directorates. REDACTED. They heard that the Corporate Services had met with Saudi EXIM's Human Resources.

2.4. REDACTED

2.5. The meeting received a macro-economic overview and commentary about the effect on customers and products. They heard about the upcoming Risk Committee meeting as well as the Chief Risk Officer's meetings with customers.

2.6. Other updates covered the pipeline of defence and non-defence transactions REDACTED

2.7. The meeting noted the quick. Members noted the upcoming reforecast and as well as PuFIns Heads of Finance meeting. They noted the successful onboarding of White Oak SME business finance provider, discussions about co-hosting an event in Brazil for COP, the strong level of interest in the February Customer Conference and noted discussions around branding as part of the Missions Campaign. There was discussion about whether the limit for London, regional and overseas hotels needed to be raised. Members agreed that limits should be reviewed.

3. **Salesforce actions and next steps**

3.1. REDACTED presented a review of how Salesforce is used across UKEF and outlined proposals to improve its utility and adoption. The plan was designed without the need to undertake a large-scale project.

3.2. The meeting heard about current challenges with how Salesforce is used in UKEF, the vision for how it should be used within UKEF, the structure and governance around the proposed Service Team, resourcing the work, and the incremental approach to making improvements.

3.3. Members discussed the primacy of the Fintech and FRC projects and noted that they would take precedence if resource conflicts arose. They were reassured that the Service Team would have full control over priorities and resourcing, and that the work aligns with the Transformation and Change plan.

3.4. The Chair asked about the external consultants who had undertaken the review. The meeting heard that the work had been conducted free of charge as Salesforce had introduced and paid for the consulting work.

3.5. They heard that the significant amount of prior research on this topic over recent years should minimise additional burden on staff.

3.6. Members raised concerns about directorates procuring data from different external sources which were added to Salesforce. The team highlighted work underway to identify and reduce duplication of data sources.

3.7. The meeting agreed that cultural change was essential for successful Salesforce adoption, with leaders expected to set the example and expectations once work was complete by using Salesforce instead of workarounds like spreadsheets.

3.8. The committee was strongly supportive of the proposed improvements and look forward to realising the full value of Salesforce.

4. **Group for Ethnic Minorities (GEMs) Pilot Sponsorship Scheme**

4.1. REDACTED, proposed a pilot scheme for up to six ethnic minority staff at HEO and SEO grades to be sponsored by the same number of UKEF staff from G6 upwards.

4.2. The scheme is intended to raise the visibility of staff in an effort to increase their access to opportunities for progression and ultimately redress the underrepresentation of ethnic minority staff at Grade 7 and above. The intention is for a small-scale trial initially with the potential to expand if successful. GEMs had discussed the pilot with other networks that were similarly interested in the results.

4.3. The meeting discussed the difference between sponsorship and mentoring, noting the active advocacy that sponsorship involves. Members enquired about the experiences of similar schemes across government. They noted that issues with the proposed scheme had been resolved.

4.4. The committee supported the pilot scheme.

EC Secretariat