

Financial Ombudsman Service Limited

MINUTES

MINUTES of the meeting of the directors, held off-site on Thursday 22 September 2016.

Present	Nick Montagu (NM)	chairman
	Gerard Connell (GC)	director
	Alan Jenkins (AJ)	director
	Maeve Sherlock (MS)	director
	Pat Stafford (PS)	director
Apologies	Gil Whitehead (GW)	director
In attendance	Caroline Wayman (CW)	chief executive and chief ombudsman
	Julia Cavanagh (JC)	chief finance officer
	Chris McDermot (CMcD)	chief operating officer
	David Cresswell (DC)	director of strategy
	Annette Lovell (AL)	director of engagement
	Richard Thompson (RT)	principal ombudsman and director of quality
	Sally Webster (SW)	director of HR & OD
	Garry Wilkinson (GW)	principal ombudsman & director of new services
	Alison Hoyland (AH)	board secretary

Apologies for absence

Apologies had been received from Gill Whitehead.

1-3/1609 Board minutes

The Board approved the note of the meeting held on 27 July 2016.

Chief ombudsman and chief executive's update

The chief executive updated the Board on a number of organisational developments since the last meeting, a number of key aspects of which had been picked up during the away day discussions.

4/1609 Rule changes: complaint handling

fos/16/09/04

The rule changes before the Board related to regulations that came into force in January 2016 to enable small and medium sized enterprises (SMEs) to access credit data and credit more easily.

In March, the Board had approved rule changes to bring complaints from SMEs against designated credit agencies into the service's Voluntary Jurisdiction (VJ). These changes followed the usual practice of mirroring rule changes the FCA was making to the Compulsory Jurisdiction (CJ).

The FCA was now making rule changes to bring designated finance platforms into the CJ – so the service was making the equivalent VJ (and associated FEES) rules.

The Board agreed the rules, subject to FCA approval.

Any other business

There being no other business, the meeting ended at 15.00.