
Welcome and Chairman's Update

The Chair welcomed everyone to the Board meeting. Apologies were received from the CEO. No conflicts of interest were declared.

The Chair reported that he would be meeting with the Minister for Pensions where he would be presenting the slides on Financial Wellbeing, and there would also be an MPs roundtable in September.

The Board asked whether an All-Party Parliamentary Group could be set-up to improve the profile of Financial Wellbeing. The Chair would consider if this option was necessary after September roundtable.

Minutes

The Board suggested minutes be brought back to the July Board and noted the action log

CEO report

The acting CEO advised that MaPS was focussing on three areas – The UK strategy, the Covid19 response and BAU matters.

The Acting CEO informed the Board of the “Money Navigator” tool which had been launched that week and was already receiving high levels of engagement.

The Board queried the drop in pensions freedoms volumes and noted that the £6m for marketing was still awaiting approval from the Minister of State.

The CFO informed the Board of a number of systems upgrades to improve efficiency. The Digital, Marketing and IT Director added that the “money navigator” tool was a tool giving advice to those impacted by Covid-19 and had been partnered with nine other organisations.

The People, Culture and Skills Director updated the Board on the progress of the approval for the Total Reward Scheme for MaPS.

The Chair updated the Board on the Pensions Dashboard and confirmed that the Strategic Outline Business Case would be presented to Board once approved by the Pensions Dashboards Sub-Committee.

Monthly MI

The Board received the MI and noted that the key deliverables were on track. The Chair reported that the Pensions Dashboards website had been launched in June.

Board Strategy Awaydays : UK Strategy delivery plans and the MaPS Corporate Strategy

The Strategy and Insights Director updated the Board on the proposed timelines for the UK strategy and MaPS Corporate Strategy.

Customer Delivery Strategy Target Operating Model Principles

The Board discussed the Customer Delivery Strategy Target Operating Model Principles.

The Executive confirmed that the Commissioning strategy would provide an opportunity for MaPS to consider what it would continue to do, stop doing or do better.

The Board also discussed options where MaPS could work towards the customer being able to help themselves. The Board agreed that MaPS must put customers at the heart of the model and that MaPS' service needed to have a high-level focus on those in financial distress.

The Board approved the Supplier Sourcing Assessment .

Strategic Risk Register

The Chair of the Audit, Risk and Assurance Committee updated the Board on the latest version of the strategic risk register which had been reviewed by the Committee. The ARAC would be meeting to agree the Risk Appetite Statement for presentation to the Board in July.

Shelter Business Case

The Board agreed to extend the Specialist Support contract with Shelter for a minimum of 6 months, and up to a maximum of 12 months to September 2021, with a notice period of 12 weeks to allow the start of the procurement for a three-year agreement at approximately £1.944m as recommended by the Finance and Investment Committee.

Pay Remit

The Board ratified its decision to approve for the pay remit which had been done by email on 2 June 2020.

Adult Advisory Group (AAG)

The Chair updated the Board on the first meeting of the Adult Advisory Group which had been successful.

The Board approved the Adult Advisory Group Terms of Reference.

The Board discussed who might be chair of the Adult Advisory Group asked the Chair to canvass for the role and report back to the Board in July.

Money Advice Service (MAS) and The Pensions Advisory Service (TPAS) Dormant Accounts

The Board approved the dormant accounts for MAS and TPAS. The Board also agreed to delegate authority for the approval of the MAS and TPAS dormant accounts to the Audit, Risk and Assurance Committee going forward.

Complaints Half Year Update

The CFO referred to the half year update on complaints, which had been reviewed by ARAC.

The Interim Operations Director noted that the report did not include complaints from debt advice provided by third parties.

Update from the Post Lockdown and Covid-19 Workshops

The People, Skills and Culture Director reported that a report from the workshop would be to the July Board.

The Board discussed lockdown and noted that it was hoped that the October Board may be held at 120 Holborn.

Audit, Risk and Assurance Committee Update

The Chair of the Audit, Risk and Assurance Committee reported that the ARAC meeting had no representative of the NAO, and that she had now spoken with the Director at the NAO responsible for MaPS, who would continue to support MaPS.

The ARAC Chair reported that the Committee was having an extra meeting to discuss the Risk Appetite Statement, as well as a workshop on the Compliance and Assurance.

Finance and Investment Committee Update

The Chair of the Finance and Investment Committee said they had met to discuss the Share funding, Shelter business case, a business case for Children and Young People, and reviewed the updated Lessons Learned paper regarding the purchase of laptops.

Pensions Dashboard Sub-Committee

The Chair confirmed that the Pensions Dashboard Sub-Committee had two workshop in July and other Board members were welcome to attend.

There being no further business, the meeting closed at 15.13.