Minutes

Meeting: FCA Board
Date of Meeting: 10 October 2016
Venue: 25 The North Colonnade, Canary Wharf, London E14 5HS

Present: Andrew Bailey Sarah Hogg
Catherine Bradley Amelia Fletcher
Bradley Fried Ruth Kelly
John Griffith-Jones (Chair) Christopher Woolard

In attendance: Set out in Annex A

Apologies: Jane Platt Sam Woods

Quorum and Conflicts

The meeting noted there was a quorum present and proceeded to business.

1 PPI Campaign

The Board was presented with the creative concept for the proposed PPI communications campaign together with the findings from consumer research, including vulnerable consumers, as well as an independent report into the risks and mitigations of the proposed creative concept.

The Board was reminded that the communications objective was to raise awareness among PPI holders of the deadline for complaints and signpost help and information, including how to complain.

Following a presentation of the campaign concept, the Board considered the potential risks of the campaign.

The Board acknowledged that any campaign would be highly scrutinised and would not be risk free, given the issue and the FCA’s role and position. The Board also acknowledged that a bold, effective campaign was required to get people to make a decision.

The Board was keen to ensure that the campaign focussed on the need to make a decision, not on submitting a complaint.

Following discussion, the Board recognised the risks inherent in the proposed campaign concept and requested a further careful review of the script and language to be used in the advertising. The Board requested a presentation of the concept following this review.
2 FCA Mission

The Board noted that the Mission was being finalised ahead of its launch in October. The Board made further comment on the content of the document and emphasised that the document should be a comprehensible document for all, given its wide audience.

The Board noted Mr Bailey’s ambition for the Mission to be an opportunity for the FCA to be viewed as a confident, independent and critical-thinking organisation.

The final Mission would be circulated to the Board for information.

3 Any other business

There were none.

Alana Christopher
Deputy Company Secretary
ANNEX A: Attendees

Megan Butler    Director, Supervision, Investment, Wholesale & Specialists
Alana Christopher    Assistant Company Secretary
Sean Martin    General Counsel
Sarah Bailey    Special Adviser (Communications) to the CEO
Nausicaa Deltas    Director, Specialist Supervision Division (for item 1)
Simone Ferreira    Head of Department, Event Supervision (for item 1)
Laura Hastings    Lansons (for item 1)
Tony Langham    Lansons (for item 1)
Richard Monks    Head of Department, Strategy Development (for item 2)
Lina Mortimer    Manager, Consumer Credit (for item 1)
Alex Roy    Manager, Strategy Development (for item 2)
Andrew Whyte    Director, Communications (for item 1)