

Finance Isle of Man

Board Meeting Minutes Monday 6th February 2023 2 – 5pm

Board Room, Dept for Enterprise, St Georges Court/Via Teams

BOARD ATTENDEES		IN ATTENDANCE	
Sue Preskey, Agency Chair	SuPr	Simon Pickering, DfE	SiPi
Michael Crowe, Agency Chief Executive	MC	Paul Blake, DfE (Teams)	PB
Anne Couper Woods (part of time)	ACW		
Claire Milne (Teams)	CM	Kurt Roosen, Digital Isle of Man (part of time)	KR
Dougie Elliott	DE	CV, Deloitte (part of time)	CV
Stuart Nelson	StNe		
Mark Dougherty	MD	Cabinet Office AML/CFT Advisor (part of time)	PH
Gill Marples	GM		
Chris Till	CT	Cabinet Office Head of Climate Change Programme Delivery (Teams, part of time)	AL
Mark Lewin	ML		
Dina Hill	DH	Katrina Skinner, DfE, Secretariat	KS

ITEM NO	AGENDA ITEM	ACTION
01/23	<p><u>INTRODUCTION</u></p> <p>SuPr welcomed everyone to the meeting.</p>	
02/23	<p><u>STANDING ITEMS</u></p> <ul style="list-style-type: none"> • Apologies <p>Peter Greenhill, Simon Nicholas.</p> <p>Conflicts of interest (by exception)</p> <p>None</p> <ul style="list-style-type: none"> • Hospitality/Gifts (by exception) <p>None</p> <ul style="list-style-type: none"> • Previous Minutes <p>The minutes from the Board meeting held on the 9th November had been circulated and were agreed.</p>	

	<ul style="list-style-type: none"> • Action Log <p>F10 Accelerator Programme review will be covered later in the agenda.</p>	
03/23	<p><u>BENEFICIAL OWNERSHIP UPDATE</u></p> <p>2.15pm PH joined the meeting.</p> <p>PH gave an update on Beneficial Ownership, registers and related matters.</p> <p>After some discussion PH left the meeting at 2.45pm.</p>	
04/23	<p><u>CLIMATE CHANGE UPDATE</u></p> <p>2.50pm AL joined the meeting.</p> <p>AL gave an update on the Climate Change Action Plan.</p> <p>KS will share AL presentation with the Board.</p> <p>After some discussion on specific points AL left the meeting at 3.30pm.</p>	KS
05/23	<p><u>ESG/SUSTAINABLE FINANCE</u></p> <p>MC – the KPMG report on Sustainable Finance will be presented at the March workshop in order for us to consider the next steps. The report will be shared in advance.</p>	
06/23	<p><u>SKILLS UPDATE & ACTION PLAN</u></p> <p>MC gave an update on various matters in this area, including the results of recent meetings with Government and Industry stakeholders (Compliance Institute and LIBF) around UCM training courses.</p> <p>It was also noted that we need to encourage Industry to register vacancies on the Talent Portal and engage with registrants. .</p>	
07/23	<p><u>DRAFT EVENTS PLAN 2023</u></p> <p>A draft schedule of events for 2023 had been circulated. It was agreed to consider these in advance of our next meeting.</p>	

08/23	<p><u>FINTECH INNOVATION CHALLENGE</u></p> <p>4.10pm KR & CV joined the meeting.</p> <p>KR and CV gave an overview of the current status of the Fintech Innovation Challenge, ongoing activity and key future dates</p> <p>After some discussion , KR & CV left the meeting at 4.30pm.</p>	
09/23	<p><u>FINTECH STEERING COMMITTEE</u></p> <p>A steering committee covering all aspects of Fintech work has been suggested. We have a Board Nominees for this committee. Detailed Terms of reference are still to be agreed.</p>	
10/23	<p><u>EMPLOYEE BENEFITS & INSURTECH UPDATE</u></p> <p>Employee Benefits</p> <p>SP gave an update on current activity on the Employee Benefits project. This included new websites and proposed working groups.</p> <p>Insurtech</p> <p>SP provided a report on the Insurtech demo day in January. In summary, the programme exceeded all expectations.</p>	
11/23	<p><u>FINANCE REPORT & BUDGET 2023/24</u></p> <p>This had been circulated with today's papers. Detailed consideration deferred at this time.</p>	
12/23	<p><u>FINANCE ISLE OF MAN 2023 PROGRAMME</u></p> <p>The final draft will be circulated to the Board by the end of this week.</p>	MC/ DH
13//23	<p><u>AOB</u></p> <p>Two matters for future workshops were suggested.</p>	
14/23	<p>Next Meeting</p> <p>The next meeting is a workshop on Wednesday 8th March.</p>	
	<p>Meeting closed at 5.30pm.</p>	

	<p style="text-align: center;">Finance Sector Forum Wednesday 5th April 2023</p> <p>The following agenda items were carried over from the Board Meeting 6th February 2023.</p>	
15/23	<p><u>BUDGET 2023/24</u></p> <p>The Board approved the allocation of revenue funding.</p>	
16/23	<p><u>EVENT PROGRAMME 2023</u></p> <p>The Board approved the outline programme.</p>	