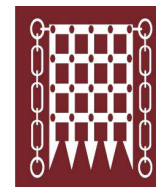


## Westminster Business Forum Keynote Seminar:

### The future for UK payments policy - infrastructure, regulation and consumer priorities

Timing: Morning, Tuesday, 21<sup>st</sup> February 2017

Venue: Glaziers Hall, 9 Montague Close, London SE1 9DD



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Draft agenda subject to change

- 8.30 - 9.00 Registration and coffee
- 9.00 - 9.05 **Chair's opening remarks**  
**Lord Empey**, Member, Financial Exclusion Select Committee
- 9.05 - 9.25 **The payments industry - an overview of current and emerging trends**  
**Alec Nacamuli**, Global Payments Executive, IBM and Editor, Journal of Payments Strategy and Systems  
Questions and comments from the floor
- 9.25 - 9.50 **Financial Market Infrastructures and financial stability**  
**David Bailey**, Director, Financial Market Infrastructure, Bank of England  
Questions and comments from the floor
- 9.50 - 10.40 **Regulation and innovation in the UK payments market - new products, consumer protection and tackling fraud**  
*In light of concerns that some financial institutions may not be prepared for the introduction of the Revised Directive on Payment Services (PSD2) in 2018, what are the key challenges ahead for effective implementation, and what steps can be taken to ensure compliance? What are the challenges and opportunities posed by the introduction of Application Program Interfaces (APIs) and how might banks and card networks most effectively respond to projections that they may lose up to 43% of retail payment revenue? In what ways might the growth of third party providers pose new threats to payment security - particularly in relation to fraud prevention, money laundering and terrorist financing - and how sufficient are new security measures under PSD2, including requirements for payment service providers to carry out annual assessments of their operation and security risks? What is the future for traditional payment methods - such as cash and cheques - and what more can be done to ensure access to payment systems, particularly for older and disadvantaged groups?*  
**Sarah Francis**, Consultant, Polymath Consulting  
**Jeremy Light**, Managing Director, Accenture Payment Services  
**Carl Packman**, Research and Good Practice Manager, Toynbee Hall  
**Rory Maguire**, Managing Director, Association for Interactive Media and Entertainment  
**Stephen Dury**, Director, New Business Models, Customer & Innovation, Santander  
Questions and comments from the floor
- 10.40 - 10.45 **Chair's closing remarks**  
**Lord Empey**, Member, Financial Exclusion Select Committee
- 10.45 - 11.15 Coffee
- 11.15 - 11.20 **Chair's opening remarks**  
**Dr Paul Monaghan MP**
- 11.20 - 11.45 **Key issues for implementing the revised Directive on Payment Services (PSD2)**  
**Andrea Enria**, Chairperson, European Banking Authority  
Questions and comments from the floor
- 11.45 - 12.30 **The future for payment infrastructure - competition, access, and ownership**  
*Following the Payment System Regulator (PSR) market study into the ownership of payment infrastructure, what might be considered to address its findings that there is no effective competition for the three existing payment systems - Bacs, Faster Payments Service and LINK? To what extent will proposals to introduce a common international messaging standard for payment systems improve interoperability and how best can the costs of implementation be managed? How can a competitive procurement system best be achieved, and to what extent would this remove barriers to entry for potential infrastructure providers? In light of concerns around the current structure of ownership of UK payment infrastructure, what indications are there that proposals for disinvestment will encourage increased competition, and what can be done to ensure that a change in market structure does not result in similar shortcomings? To what extent will the Bank of England's plans to update its Real Time Gross Settlement system - which will be compatible with distributed ledger technology - help to increase access to payment infrastructure for non-bank organisations?*  
**Al Mangan**, Managing Associate, Competition and Regulation, Addleshaw Goddard  
**Becky Clements**, Head of Industry Engagement and Payment Change, Metro Bank  
**Michael Chambers**, Chief Executive Officer, Bacs  
**Ron Delnevo**, Executive Director Europe, ATM Industry Association  
Questions and comments from the floor
- 12.30 - 12.55 **Regulatory challenges ahead**  
**Hannah Nixon**, Managing Director, Payment Systems Regulator  
Questions and comments from the floor
- 12.55 - 13.00 **Chair's and Westminster Business Forum closing remarks**  
**Dr Paul Monaghan MP**  
**Marc Gammon**, Associate Editor, Westminster Business Forum