
From: Alwen Lyons[/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=DC93A73D14234685BA64B4E008BFB535-ALWEN.LYONS]
Sent: Thur 04/08/2016 11:19:22 AM (UTC)
To: Tim Parker[GRO];
'kenmccall1[GRO];
'carla[GRO]; Tim Franklin
[GRO]; Virginia
Holmes[GRO];
richard.callard[GRO]
Cc: Paula Vennells[GRO]; Alisdair
Cameron[GRO]; Alwen Lyons[GRO];
Diane Blanchard[GRO]
Subject: Board Minutes & Training
Attachment: 25 07 2016 POL Board Minutes FINAL.docx

Dear All

Please find attached the draft minutes for the July Board which are forwarded, after review by the Chairman, for your information.

Please would you also please keep the afternoon of the October Board (25th October 2016) free for Board training. The detail of which is below.

As part of the Internal Audit plan, and ahead of POMS acquiring the GI business from Bol, PwC reviewed Post Office's Conduct Management Framework. Among other findings, PwC recommended that:

- For POL, responsibilities over Conduct matters should be assigned to the ARC. RCC should be given responsibility for reviewing and discussing conduct risks prior to ARC. *(this has been done)*
- POL should consider the composition of the ARC and RCC's attendees to ensure there is adequate compliance representation. *(again, this has been done)*
- **POL should arrange retail focused conduct risk training for the Board (and GE) to ensure that its members can deliver against its regulatory responsibilities included those set out in the FSJVA between POL and BOI when managing its conduct risk.**

An FS training session has been provided to GE, however there has been no recent training provided to the POL Board.

In light of the FCA's recent review of Appointed Representatives, and the likely extension of the Senior Managers Regime to Appointed Representatives in 2018, we believe that it would be helpful to the Board to understand these developments and their consequences for the Post Office as Appointed Representative to each of Bol and POMS.

To this end, we propose a short (60-90 mins) training session following the Board meeting.

As yet I do not have the final Board agenda so would you please keep your diaries free until 16.00, we will amend the diary invite as well

Thanks

Alwen



Alwen Lyons
Company Secretary

Finsbury Dials
20 Finsbury Street
London
EC2Y 9AQ

GRO