

## **MINUTE OF EXECUTIVE COMMITTEE MEETING – 3/3/09**

Present: Mr Crawford (Chair)      Attending: Mr Roe  
Mr Addison Smith  
Mr Dodgson  
Mr Havelock  
Ms Johnson  
Mr Ridley

Secretary: Dr Phillips

### **1 Draft Minutes of 24 February meeting and matters arising**

1.1 The draft minutes were approved.

#### Trade Finance

1.2 EC received advice on the trade finance and short-term trade credit insurance issues likely to be discussed at the G20 meeting in London in April.

### **2 Audit of Claims Handling Process**

2.1 EC discussed the audit results and noted the Business Group's response to the issues raised.

2.2 EC recognised that resources would need to be mobilised if there were to be a surge of claims. Given the current resource pressures caused by the need to respond to an increase in the demand for ECGD services, a contingency plan should be produced.

2.3 EC agreed that the BG should routinely report claims activity to Risk Committee. Admission of liability must be jointly authorised by both the Business Group Director and the Director of Credit Risk Group.

**3 Statement of Internal Control (SIC)**

3.1 EC discussed internal controls.

**Dr Phillips**

**CXO**

## **MINUTE OF EXECUTIVE COMMITTEE MEETING – 10/3/09**

Present: Mr Crawford (Chair)  
Mr Addison Smith  
Mr Dodgson  
Mr Havelock  
Ms Johnson  
Mr Ridley

Secretary: Dr Phillips

### **1 Draft Minutes of 3 March meeting and matters arising**

1.1 The draft minutes were approved.

#### Government Initiatives

1.2 EC discussed possible new government initiatives and the implications for exporters.

### **2 Draft Annual Budget and Operating Plan 2009-10**

2.1 EC discussed a draft Annual Budget and Operating Plan and its presentation to the Management Board in March.

**Dr Phillips**  
**CXO**

## **MINUTE OF EXECUTIVE COMMITTEE MEETING – 17/3/09**

Present: Mr Crawford (Chair)      Attending: Mr Sharp      Items 2 and 5  
Mr Addison Smith  
Mr Dodgson  
Mr Havelock  
Ms Johnson  
Mr Ridley

Secretary: Dr Phillips

### **1 Draft Minutes of 10 March meeting and matters arising**

1.1 The draft minutes were approved with minor amendments.

### **2 Financial Performance**

2.1 EC discussed the financial results as at the end of February. It noted that ECGD's compliance against its financial objectives remained sound.

2.2 EC was informed that premium income was accounted for in the month in which it was received, and not on an accrued or amortised basis over the life of a transaction.

2.3 EC noted that Financial Planning and Analysis Division was reviewing the form and format in which financial data would be presented.

### **3 Credit Risk**

3.1 EC reviewed ECGD's exposure to credit risk.

### **4 Future Management Board Agenda**

4.1 EC reviewed the agenda.

**5 Draft Operating Plan and Budget**

- 5.1 EC was informed that discussions with HM Treasury regarding end-year flexibility were taking place.
- 5.2 EC noted the caution with which forecasts of civil business were being made, bearing in mind the typical size of such transactions and current difficulties of banks in providing funding.
- 5.3 EC requested that reference should be made to both the Business Systems Reconfiguration and HR Renewal Programmes.

**Dr Phillips**

**CXO**

## **MINUTE OF EXECUTIVE COMMITTEE MEETING – 24/3/09**

Present: Mr Ridley (Chair)                      Attending: Mr Radford  
          Mr Addison Smith                      Mr Roberts-Mee  
          Mr Dodgson  
          Ms Johnson

Apologies: Mr Crawford  
              Mr Havelock

Secretary: Dr Phillips

### **1 Draft Minutes of 17 March meeting and matters arising**

1.1 The draft minutes were approved.

### **2 AOB**

#### Support for Exporters

2.1 EC discussed possible initiatives to assist exporters; these could include a product to guarantee or insure bank Letters of Credit.

#### ECGD's 90<sup>th</sup> Anniversary

2.2 EC discussed options to mark ECGD's 90<sup>th</sup> Anniversary on 21 June 2009.

**Dr Phillips**

**CXO**



### Information Assurance

- 3.4 EC noted that ECGD was undergoing an Information Assurance assessment, as required by Cabinet Office in line with the Communications-Electronics Security Group (CESG) Information Assurance Maturity Model, and expected the results to be forthcoming in late-April.

### HM Treasury – Alignment Project ('Clear Line Of Sight')

- 3.5 EC discussed the HM Treasury Clear Line Of Sight project and its potential implications for ECGD's Resource Accounts, Budget Regime and Parliamentary Estimate.
- 3.6 EC noted that in 2009-10, ECGD would be required to produce full IFRS accounts. 2010-11 would be a trial year for Clear Line Of Sight, and in 2011-12 Clear Line Of Sight would be implemented.

**Dr Phillips**  
**CXO**