



**The All-Party Parliamentary Group on Fair Business Banking**

**Annual General Meeting Minutes**

**31 October 2018 – 18:00 – Committee Room 19 (House of Commons)**

**Chair: Kevin Hollinrake MP**

**1. Regrets**

Lisa Cameron MP (letter in support of motions)

Norman Lamb MP

Lord Cromwell (letter in support of motions)

**2. Attendees**

Kevin Hollinrake MP

Sammy Wilson MP

Martin Whitfield MP

The Earl of Lindsay

**3. Agenda Points:**

- a) Election of Officers:
  - Motion to elect the following as Chairs of the APPG: Kevin Hollinrake MP and Norman Lamb MP – motion unanimously supported.
  - Motion to elect the following as Vice-Chairs of the APPG: Lord Cromwell, Lisa Cameron MP, Sammy Wilson MP, Martin Whitfield MP, the Earl of Lindsay, Stephen Kerr MP and Luke Graham MP. – motion unanimously supported.
  
- b) Income/Expenditure Statement unanimously approved
  
- c) Progress on Current Workstreams/Discussion of Future Initiatives
  - Current Workstreams
    - CWG: end of phase 1 – unexpected difference in terms of cure periods etc – phase 2 will now commence – report by the end of December/early January – key recommendations so far: Key facts document, steps to make LSB standards more customer facing.
    - Tribunal: Support of FCA, FSB, TSC, Small Business Commissioner – position statement to be released 01.11.18 - lawyer drafting proposals for an arbitration tribunal to deal with legacy cases – The Group will now accept an ad-hoc compensation scheme.
    - Insolvency: meeting with BEIS policy advisor for progress update on governments corporate insolvency framework – focus area for next 6/7 to get report into BEIS –

legislation involves corporate governance piece – training for directors as lenders complain of lack of financial education.

- Future Initiatives: Cerberus/Sale of debt & the use of NDAs/P2P lending  
Funding for fraud investigations: to be a future formal objective of the group  
Whistleblowing: Stephen Kerr MP now a vice-chair so opportunity for increased cooperation with APPG on Whistleblowing.  
Public Inquiry: the APPG will apply for a Lords ad-hoc Committee in December – develop a cross-party list of endorsements.  
Future workstream: education piece, more diverse business finance piece – challengers/fintechs coming to the group but engagement with the APPG contingent on signing up to LSB principles etc – workstream to be scoped out in the next few months.

d) Agenda and events schedule for the year ahead

- Key debate on our tribunal proposals before Christmas.
- TSB Roundtable 14/11/18
- Nationwide Breakfast Roundtable 13/12/18
- UNEPFI presentation & APPG workstream launch – Late January/early February