



The All-Party Parliamentary Group on Fair Business Banking

Annual General Meeting Minutes

14 January 2020 – 11:30 – Meeting Room N (Portcullis House)

Chair: Kevin Hollinrake MP

1. Attendees

Kevin Hollinrake MP

Tonia Antoniazzi MP

James Cartlidge MP

Andrew Griffith MP

Lord Cromwell

Harriett Baldwin MP

Alison Thewliss

2. Apologies

William Wragg MP

Earl of Lindsay

Dr Lisa Cameron MP

Julian Knight MP

Chris Law MP

Tom Tugendhat MP

Peter Gibson MP

Chris Stephens MP

Sammy Wilson MP

Ben Lake MP

Kirsty Blackman MP

Chris Matheson MP

3. Agenda Points:

1. Reconstituting the APPG
 - Motion to reconstitute the APPG on Fair Business Banking – Motion unanimously supported
2. Election of the Chair
 - Motion to elect the following as Chair of the APPG: Kevin Hollinrake MP and William Wragg MP – Motion is unanimously supported
3. Election of the Vice Chairs
 - Motion to elect the following as Vice Chairs of the APPG: Dr Lisa Cameron MP, Sammy Wilson MP, the Earl of Lindsay, Lord Cromwell, Tonia Antoniazzi MP, Chris Stephens MP, James Cartlidge MP, Alison Thewliss MP, Ben Lake MP, Julian Knight MP, Harriett Baldwin MP, Kirsty Blackman MP, Chris Matheson MP, Chris Law MP, Peter Gibson MP, Andrew Griffith MP and Tom Tugendhat MP – Motion is unanimously supported
4. Update from Heather Buchanan on APPG successful activities of 2019
 - Successfully campaigned to extend the remit of the Financial Ombudsman Service (FOS) to include larger businesses with a turnover below £6.5m and an ability to award compensation of £350,000, up from £150,000.
 - The APPG has successfully led the campaign to set up new Business Banking Resolution Service (BBRS) which will include a historic compensation scheme for businesses with unresolved disputes since 2001 and a forward-looking scheme for larger businesses that fall outside the FOS limits.
 - Established a Contracts Working Group to allow business representatives and banks to tackle the issues identified in the provision of contracts between participating banks and SMEs.
 - The APPG has been a key stakeholder in establishing the Cranston Review, which since its publication in December 2019 has exposed the unfairness of past bank lending reviews and has resulted in Lloyds Banking Group reopening individual cases and giving all victims of the HBOS Reading Fraud the opportunity for fair compensation.
 - Launched a new workstream focused on reconfiguring the social purpose of banking and launched the United Nations Environment Programme Finance Initiative's (UNEPF FI) 'Principles for Responsible Banking' consultation.
5. Approval of the APPG 3 core workstreams:
 - Motion to approve the following APPG workstreams: Responding to Net-Zero; Prompting Diversity of Finance; Vulture Funds, Regulation and Dispute Resolution – Motion is unanimously supported.
6. Kevin Hollinrake Chair adjourn the meeting