



Independent Oversight Committee

Independent Oversight Committee information release

May 2022

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Independent Oversight Committee – October Meeting Minutes

Location: Via Microsoft Teams
Date: 8 October 2021
Time: 10.04am – 3.00pm
Present: David Ayers (Chair), Nina Khouri, Sandra Manderson and Fiona Mules
In attendance: [23] (Secretariat and Minute taker)
Southern Response Earthquake Services Limited (SR) – Casey Hurren (Chief Executive), Veronica Cress (General Counsel), Anna Dobson (Unit Manager), Daniel Hickling (Project Manager)

Agenda items

1. **Welcome, apologies and quorum** – David welcomed members and noted that the quorum was met. There were no apologies.
2. **Committee members’ interests** – No conflicts in relation to any agenda items were advised.
3. **Administrative matters** –
 - 3.1. [23] updated Diligent progress. **She will** continue to add documents including a founding documents folder to the Resource Centre. IOC members will let [23] know if they require a one-on-one (MS Teams) training session on Diligent.
 - 3.2. IOC emails are still not working as intended. [23] **will** contact CASS to specifically request that Fiona be provided with the initial password. Sandra will re-engage with CASS to progress her set up on her return to New Zealand.
4. **Minutes of previous meeting – Minutes approved** by consensus. [23] **will** send to IOC and SR Attendees.
5. **Matters arising from the minutes** –
 - 5.1. **David will** follow up with Treasury in relation to progress on Public Reporting.
 - 5.2. [23] **will** include Reporting (Crown, Board and Public) as a standard Agenda item.
 - 5.3. [23] **will** rename the “Action Items” document to make it clear when the initial document (provided subsequent to each meeting) has been updated for the following month’s meeting.
6. **Matters for Committee approval** – There were no matters requiring Committee approval.
7. **Other business** –
 - 7.1. **Correspondence sent and received** –
 - 7.1.1. [23] email was sent by David as agreed at the September meeting and no response has been received.
 - 7.2. **Communications Policy** – the approved Draft Communications Policy is to be included in the October Reports.

- 7.3. Lengthy review and analysis of **policyholder dispute resolution process** documents provided by SR.
- 7.4. Review of **KPMG Report**.
8. SR attendees joined meeting at 12.00pm after a short break.
9. **General matters** – no general matters raised
10. **Company update** –

This section of the minutes is legally privileged as it relates to confidential and legally privileged information provided to the Committee by the General Counsel of Southern Response and/or legal advisors to Southern Response about significant litigation involving Southern Response and legal advice that has been received by the Company. This information has been provided to the Committee pursuant to a limited waiver of privilege on the basis that the confidential and privileged status of this information will be preserved.

10.1. **Operational progress** –

- 10.1.1. Update on Dashboard – Received claims have almost doubled and are coming in much faster since the judgments in Ross have been available. Most are coming via Anthony Harper.
- 10.1.2. SR is willing to invest time bringing lawyers up to speed with the process (as a group).
- 10.1.3. SR Website is due to go live next week and phone enquiries are coming in already.
- 10.1.4. **Contact Project** – SR has been working closely with NZ Post to ensure that tracked delivery of 3000 letters can progress as soon as the communications have been approved.
- 10.1.5. **Processing project** – this is on hold as the team is dealing with live claims now but has provided a good head start with about 1000 claims already assessed.
- 10.1.6. **Recruitment** continues with four interviews scheduled for next week and all candidates seem promising.

10.2. **Business processes** –

- 10.2.1. SR provided an update on progress following from the KPMG Report. The next KPMG quarterly report will check progress against previous report and the findings will be available for review at the November IOC meeting.
- 10.2.2. SR are in the process of recruiting an internal auditor for package payments.
- 10.2.3. Significant progress has been made on processes over the past month and SR expect these to be finalised by early December.

10.3. **Legal Landscape** –

- 10.3.1. The parties in the *Ross* proceedings have reached agreements to discontinue the proceedings. SR General Counsel outlined the repercussions of this and the effects on package progress.

Lengthy discussion in relation to this information.

Some related discussion here around communication processes between IOC, Treasury and SR Board. **David will** follow this up with SR Board Chair and with Treasury.

Documents are to be filed today and **will be provided** to IOC early next week. Other documents in relation to this matter **will be provide by SR** as they become available.

10.3.2. General Counsel provided update on *Sneesby* proceedings. The District Court has now moved this proceeding to the High Court.

10.4.IOC provided advice, as requested, in relation to the proposed **policyholder dispute resolution** process.

Lengthy discussion around this and associated issues.

SR will ensure that IOC is provided with all proposed processes, documentation and internal and outfacing communications in relation to this project as these are developed.

10.5.Discussion about the proposed approach to assessing when Package eligibility can be transferred from the original SDA to other parties (such as subsequent purchasers and deceased estates).

11. SR attendees departed at 2.00pm followed by a short break

12. General business –

12.1. **SR to provide** an updated List of Discretionary Issues and Register of Live Legal Issues prior to each meeting. [23] **will** add this to the Action Items for this month.

12.2.Progress on the policyholder dispute resolution process and on “out of scope” processes to be reviewed at each meeting. [23] **will** add both to the standard Agenda.

12.3.Short discussion about regular communications with SRES and within the IOC between meetings. **David will** discuss the possibility of a regular monthly phone call with SRCE.

12.4.**Draft October Report** – IOC working session

[23] **will** update the Board Report to reflect the changes made to the Crown Report and send both to IOC on Monday for final approval.

13. Next meeting – 19 November 2021

14. Summary and close of meeting – Meeting closed at 3.00pm