



Independent Oversight Committee

Independent Oversight Committee information release

May 2022

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- [23] 9(2)(a) - to protect the privacy of natural persons, including deceased people
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- [36] 9(2)(h) - to maintain legal professional privilege

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Independent Oversight Committee – September Meeting Minutes

Location: Via Microsoft Teams
Date: 10 September 2021
Time: 10.43am – 2.15pm
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, but Sandra will be departing early.
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** send log ins individually together with details around initial log in and introductory information.
 - 3.2. IOC emails are not working as intended. [23] **will** contact CASS to arrange further help for those who need it and **will** let David Stanley know that two members are still using personal email addresses.
4. **Minutes of previous meeting** – **Agreed** to amend Minutes as discussed. [23] **will** send draft to members for unanimous approval [**NOTE: Unanimously approved by email 14 September 2021**].
5. **Matters arising from the minutes** –
 - 5.1. **David will** send amended meeting invitations to allow for the additional hour every second month.
 - 5.2. **Agreed** that the Action Items section should not properly form part of the Minutes and [23] **will** send separately from now.
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] correspondence already discussed via email.
 - 7.1.2. Response to [23] email **to be approved** by Committee via email.
 - 7.2. **Communications Policy** – Chair has had discussion with Treasury regarding public reporting and this is currently being worked through. Discussion around frequency, efficiency and transparency.
8. SR attendees joined meeting at 12.15pm lunch break until 12.30pm.
9. **General matters** – Update from Chair around IOC views on public reporting and progress with Treasury on this.

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. Legal Landscape –

- 10.1.1. No new information on Ross.
- 10.1.2. General Counsel provided update on *Sneesby* proceedings. SR provided answers to IOC questions around these proceedings and the initial insurance claim. **GC will** supply copies of additional documents due to be filed by SR today. These documents provide useful detail around these proceedings and broader issues.

[Sandra left the meeting at 1.05pm]

Legal recruitment is going well with two new staff having accepted offers. Further details and introductions will be provided when the employment process is finalised.

10.2. Operational progress –

- 10.2.1. Update on Dashboard – total 88 claims, 10 declined and 35 settled (to 31 August)
- 10.2.2. Successful recruitment of 2IC Technical lead and additional recruitment ongoing.
- 10.2.3. KPMG were asked to complete a stocktake of existing processes as recommended by IOC at the last meeting. A draft has been completed and provides useful feedback. Resources have been allocated to get outstanding processes completed. The review was thorough and useful. KPMG will have an ongoing auditing role.
- 10.2.4. IOC recommended automated control to help prevent underpayment of interest and this has been implemented already. SR provided details of this new control.
- 10.2.5. IOC recommended that people who were not SR policyholders at the relevant time, should not be included in the “Declined” numbers. The reporting method has been altered to take this into account. The data is still captured but these claimants will no longer be included in the declined numbers.
- 10.2.6. Screening of new employees has also been altered slightly [36]

The Committee acknowledged the responsiveness of SR in dealing with these IOC suggestions.

- 10.3. Update from GC on ongoing workstreams where IOC input will be important.

11. SR attendees departed at 1.35pm

12. General business –

- 12.1. Communications Policy – Further clarification of process. [23] **will** send members an updated draft.
- 12.2. Additional discussion around public reporting and where IOC Reports should be located. The IOC understands that Policyholders are likely to look at the SR website for information

and considers that a link to IOC reports and other IOC information (such as ToR) should be available on the SR website but that the information itself should be located elsewhere.

David will advise Treasury of IOC preference.

12.3. Matters for reporting –

12.3.1. Discussion of matters to be included in the October Report.

12.3.2. [23] **will** draft a Report for October and send to IOC.

13. **Next meeting** – 8 October 2021

14. **Summary and close of meeting** – Meeting closed at 2.15pm