



Independent Oversight Committee

Independent Oversight Committee information release

May 2023

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Independent Oversight Committee – March 2023 Meeting Minutes

Location: Greater Christchurch Claims Resolution Service, MBIE Office, Grand Central Building, 145-161 Cashel Street, Christchurch and via Microsoft Teams

Date: 10 March 2023

Time: 10.30am – 2.45pm

Present: David Ayers (DA – Chair), Sandra Manderson (SM), Nina Khouri (NK),

Apologies: No apologies

In attendance: Fiona Mules – Consultant (FM)
[23] (Secretary)

SRES Management – Casey Hurren (Chief Executive – SRCE), Veronica Cress (General Counsel – SRGC), Daniel Hickling (Head of Corporate Services – SRCS), Anna Dobson (Unit Manager – SRUM)

Agenda items

1. **Welcome, apologies and quorum** – Chair **welcomed** members and noted the quorum was met and there were no apologies.
 2. **Committee members' interests** – No conflicts in relation to any Agenda items were advised.
 3. **Minutes of previous meeting** – The February 2023 minutes were approved unanimously with minor corrections.
 4. **Matters arising from Minutes** –
 - 4.1. **Action items reviewed**
 - 4.2. **Information Analysis Checklist reviewed** – various matters to be checked/confirmed with SRES below.
 - 4.3. Review **SRES papers** – as above
 5. **General business**
 - 5.1. **Correspondence**
 - 5.1.1. GCA OIA request letter received 15 February 2023 – IOC has been working with SRES and the Treasury to respond to this request and the response will be furnished within the required timeframe. **Secretary will follow up** with Treasury to confirm progress and obtain approval for IOC response as per the communications policy.
 - 5.1.2. HC acknowledged receipt of the December 2022 Report.
 - 5.2. **Other general business**
 - 5.2.1. DA updated members as to progress on recruiting replacement for FM. The expected timeframe for the replacement is now May.
- [SRES attendees arrived at 12 noon followed by 20-minute break for lunch]**
6. **General matters including any arising from 4.3 above**
 - 6.1. Privacy Breach information – IOC noted the response to the breach, including the investigation into the breach and the proposed changes to processes. As discussed last month, **SRES will ensure** revised procedures around privacy breaches will include steps to notify IOC of any breach relating to the Package. **The IOC is concerned** about the personal effect such breaches could have on individual policy holders (although they might not

reach the legal threshold of a significant breach under the Privacy Act). SRGC acknowledged this feedback and agreed to bear this in mind when privacy documents are revised.

- 6.2. IOC acknowledged receipt of SRCS email confirming Suspicious Transaction Analysis is to occur every six months as requested at the last meeting.

7. Company update –

- 7.1. **Legal landscape** – SRGC provided update on current litigation and explained possible outcomes. Further updates will be provided at the next meeting.
- 7.2. **Current Legal issues and Discretionary issues** – No new legal issues. Reviewed updates to Discretionary Decisions register.
- 7.3. **Operational progress** – The new team structure is in place and working well so far. The focus is on increasing numbers of OOS applications. The changes to the website are not yet published. Processes continue to be revised to increase the pace of OOS applications. SRES staff have been completing applications with policyholders over the phone to expedite the process.

IOC expressed some concern about delays to OOS processing. This is a priority for both IOC and SRES. SRES confirmed that [25] and [26] higher value claims are being calculated first.

The main dashboard shows 373 potential new over-cap registrations under the Package. This includes the 93 over-cap policyholders yet to be contacted by SRES. SRES expect all those who have been contacted to apply under the Package. General discussion about efforts to reach the final over-cap policyholders.

The Bell Gully research into winding up similar compensation schemes is progressing and **SRGC will provide IOC with an update** when available.

SRUM will schedule Research First to present policyholder survey results to IOC at the April meeting.

[SRES attendees departed at 1.30pm]

8. Other business–

- 8.1. No other business

9. Administrative matters

- 9.1. Action Items for March confirmed.
- 9.2. Review of items for reporting.

10. Summary and close of meeting – Meeting closed at 1.45pm

Next meeting – 14 April 2023

[FM left the meeting here]

11. Working session – March Report until 2.45pm