



Independent Oversight Committee

Independent Oversight Committee information release

July 2023

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Independent Oversight Committee – June 2023

Meeting Minutes

- Location:** New Zealand Claims Resolution Service, MBIE Office, Grand Central Building, 145-161 Cashel Street, Christchurch and via Microsoft Teams
- Date:** 9 June 2023
- Time:** 10.30am –4.10pm
- Present:** David Ayers (Chair – DA), Sandra Manderson (SM), Nina Khouri (NK), Felicity Caird (FC)
- Apologies:** Apology for lateness – Nina Khouri
- In attendance:** [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** attendees, noted the **quorum** was met and acknowledged an **apology** for lateness from NK.
2. **Committee members’ interests** – No conflicts in relation to any Agenda items were advised.
3. **Minutes of previous meeting** – The May 2023 minutes were approved unanimously with minor corrections.

[NK joined at 11.00am]

4. **Matters arising from Minutes** –
 - 4.1. Review **SRES papers** – various matters to be checked/confirmed with SRES below.
 - 4.2. **Information Analysis Checklist reviewed** – FC will **review** the left-hand column of the checklist **and discuss potential clarifications/updates** with the **Secretary who will update** as needed.
 - 4.3. **May Action items reviewed**
5. **Other general business**
 - 5.1. Correspondence – none this month
 - 5.2. Policyholder Report update – Discussion about availability of up-to-date data for the Policyholder report and accessibility of this report via SRES website and treasury webpage once updated. **The Secretary will** address both issues with SRES when required.

[SRES attendees arrived at 12.00pm followed by 20-minute break for lunch]

6. **General matters including any arising from 4.1 above**
 - 6.0. Discussion around discretionary matters.
 - 6.1. Discussion around information provided to policyholders on SRES website. **SRES will** modify aspects of website.
 - 6.2. SRES provided an update relating to a recent meeting with the responsible Minister (in Wellington) and will continue to provide updates as necessary.
 - 6.3. No internal audit reports this month.

- 6.4. **Privacy** – There was one minor breach and SRES was able to manage this.
- 6.5. Package Review Process – one new request but it is outside the scope of the PRP.

7. Company update –

- 7.1. **Legal landscape** – SRGC provided an update on the current litigation.
- 7.2. **Current Legal issues and Discretionary issues** – No new legal issues. Review of the recent updates to the Discretionary Decisions register.
- 7.3. **Operational progress** – The focus continues to be on increasing numbers of OOS applications. Updated forecasting shows applications ahead of forecast. Settlements of OOS applications have now reached 1190.

[SRES attendees departed at 2.20pm followed by a short break after which it was agreed to move to item 11 first due to possible time constraints]

- 11. **Working session – June report – Secretary will send updated draft** to committee next week.

8. Other business–

- 8.1. **Update to Policyholder Report – Secretary will draft update** and circulate to the IOC.

9. Administrative matters

- 9.1. Action Items for June confirmed.
- 9.2. Review of items for reporting – see above at item 11
- 9.3. Other administrative matters –
 - 9.3.1. FC bio now live on Treasury IOC webpage, **SRES will update** their IOC page accordingly.
 - 9.3.2. **Secretary to provide FC with a pdf version of Diligent papers** if she has no access by July meeting.
 - 9.3.3. **Members to update their individual Interests' Register by next meeting (if required).**

- 10. **Summary and close of meeting** – Meeting closed at 4.10pm

Next meeting – 7 July 2023