

Board of Directors Agenda

Date 27th February 2026, 9.30am-12.30pm

Location Paul Hastings, Room 3701
100 Bishopsgate
EC2N 4AG

Members:

Kevin Ludwick (KL)	Chair
Arun Srivastava (AS)	Independent Director – Legal
Christine Farnish (CF)	Independent Director – Consumer
Emma Steeley (ES)	Cohort Director - CISPs
Eric Leenders (EL)	Cohort Director – Credit Services
Tim Porter (TP)	Cohort Director – Cohort D
Karen McArthur (KM)	Independent Director - NPRC
Colin Rutter (CR)	Cohort Director - CRAs
Adrian Lane (AL)	Independent Director, FARC

Attending:

Catherine Routh (CAR)	General Manager
Lou Fisher, minutes (LF)	Executive Assistant

- 1. Chair – welcome and acknowledgement**
 - a) Call to order
 - b) Confirmation of quorum
 - c) Apologies
 - d) Declaration of conflicts of interest

- 2. Minutes of previous meeting**
 - a) Review / Approval
 - b) Business arising from previous minutes and actions update

- 3. Governance Update**
 - a) FCA consultation paper published (KL)
 - b) How will our Advisory Councils work in practice - using FCA CP as a test case?
 - a) Rules & Standards Advisory Council (EL & AS)
 - b) Remedies Council (CR & ES)
 - c) Consumer Council (CF)
 - d) People & Nominations Committee (KL & KM)
 - e) FARC (AL)

- 4. GM report (CAR)**
 - a) FARC cashflow review/ (CAR) discussion on Plan A & Plan B
 - b) Organogram and staffing proposals given anticipated funding and workload
 - c) GM standard report

- 5. CIGB Communications strategy**
 - a) LinkedIn (KL & CAR)

- 6. Strategy Away Day**

KL update

 - a) Credit Information Governance – short/medium/long term
 - b) CIGB staffing & budget – short to medium term

- 7. AOB**

- 8. Meeting Close**
 - a) Summary of Actions
 - b) Date of next meeting: 24th March

Board of Directors Minutes

Date 27th February 2026, 9.30am-12.30pm

Location Paul Hastings, Room 3701
100 Bishopsgate
EC2N 4AG

Members present:

Kevin Ludwick (KL)	Chair
Arun Srivastava (AS)	Independent Director – Legal
Christine Farnish (CF)	Independent Director – Consumer
Emma Steeley (ES)	Cohort Director - CISPs
Eric Leenders (EL)	Cohort Director – Credit Services
Tim Porter (TP)	Cohort Director – Cohort D

Present via Teams:

Karen McArthur (KM)	Independent Director - NPRC
Colin Rutter (CR)	Cohort Director - CRAs
Adrian Lane (AL)	Independent Director, FARC

Attending:

Catherine Routh (CAR)	General Manager
Lou Fisher, minutes (LF)	Executive Assistant

CIGB Board papers:

Appendix A

Presenters:

Declarations of Interest	Kevin Ludwick, Chair
Governance, FCA CP	Kevin Ludwick, Chair
Council updates	Christine Farnish (Consumer) Adrian Lane (FARC) Eric Leenders (Rules & Standards) Emma Steeley & Colin Rutter (Remedies)
GM Report	Catherine Routh, GM

1. Apologies for absence and declarations of interest

- 1.1 No apologies.
- 1.2 The meeting noted there was a quorum present and proceeded to business.
- 1.3 No interests were declared in the items to be discussed.

2. Minutes and actions of previous meeting

- 2.1 The minutes of the Board meeting held on 16th January 2026 were approved.
- 2.2 Actions update.
The actions recorded at the last Board meeting had been reviewed and confirmed as closed with the following two actions being discussed and updated.

Action number 3 – Governance - Board Committees

KL to propose an industry cohort Director for the Nominations, People & Remuneration Committee “NPRC”.

The Chair confirmed that Tim Porter (TP) had volunteered to fill this role.

Action number 9 – Strategic & Operational Matters

CAR to develop prefunding extension (Plan B) proposal. KL to socialise this with Board members by March Board meeting.

The Chair noted that on the agenda today the Board will discuss a report on funding and subscription vs. Business Plan from AL as Chair of FARC and a related updated in the GM report from CAR. The Board will be invited to reach the conclusion that no contingency funding preparations are currently required and indeed will be asked to approve the commencement of staff recruitment. The matter will be kept under close review and brought back to the Board for a final decision at our next meeting.

3. The Chair – introduction

KL outlined the proposed timings planned to discuss each agenda item, specifically the FCA CP paper.

KL highlighted the GM Report and said that, following AL's financial report from the FARC, a decision around recruitment will be required.

EL raised the need to discuss resources for the Executive as a priority. The point was acknowledged by the Chair who said that this will be addressed during the course of the meeting and in greater detail at the Board Strategy Day, which had been confirmed for 8th May.

4. Governance Update (1hr 25)

4.1 FCA CP *(published 25th February 2026)*

The Board agreed that a draft response would be prepared for discussion at the Board meeting scheduled for 24th March.

4.3 Consumer Council

CF confirmed that good progress has been made and continues with further applicant interviews scheduled on 6th March.

The council will be formed by Easter.

4.4 Rules & Standards Advisory Council

EL said that whilst recognising the IWG structure of the council, consideration will be given to setting up a working group to sit beneath the council.

EL expects the Council advert to be published w/c 2nd March with the council being formed by mid April.

A further update will be provided at the Board meeting in March.

4.5 Remedies Council

Interviews are scheduled to take place on 11th and 12th March with an expectation to be up and running by end of March.

4.6 Nominations, People & Remuneration Committee (“NRPC”)

It was confirmed that TP has joined the Committee.

The meeting adjourned for a break at 10.45am and reconvened at 10.55am

4.7 FARC

The Board was updated with the cashflow position as at w/c 23rd February.

AGREED:

- 1. The Board agreed that Plan B does not need to be developed by CAR given the current state of projected subscription revenue. This would be kept under review for the 24th March Board meeting.**
- 2. The Board agreed that recruitment of the following four roles can proceed.**
 - a) Business Operations Assistant
Interviews taken place. Appointment to follow shortly.
 - b) Marketing Assistant
To be advertised in due course.
 - c) GC
Recruitment process to begin subject to Board approval (above).
 - d) Deputy GC
Recruitment process to begin subject to Board approval (above).

The FARC will continue refining the total revenue and update the Board on a monthly basis.

The Board discussed projections and CAR highlighted the Gambling Commission as an area to pursue. CAR has requested fuller information from the Gambling Commission, which she will bring to the Board in order to review in collaboration with TP and AL, who have knowledge of the industry.

With regard to utilities and other sectors, CF asked for a briefing note in advance of her meeting with Ofgem on 9th March.

5. GM report

4. GM Board report

- a. Appendix A – Subscriber Register
- b. Appendix B – Exemption Requests
- c. Appendix C – Revised Recruitment and costs
- d. Appendix D – Cohort progress to date vs. Business Plan

The Board was updated with progress to date and points of discussion included subscription renewals, fee structure and possibilities of changing the year end from May.

6. CIGB Communications strategy

6.1 LinkedIn

KL referred to recent activity on LinkedIn and clearly outlined that all comms published on LinkedIn should be approved by KL and CR in advance.

6.2 Cohort Director Sharepoint sites

CAR confirmed that Sharepoint sites are prepared and ready for editing in order to be published externally on 1st April.

AGREED:

All posts on social media, LinkedIn etc, should be approved by KL and CAR.

7. Strategy Away Day

Reflecting on an agenda for the Strategy Day in May, the following points were agreed to be discussed:

- a. Focusing on technology, a briefing session on credit information related innovations, such as Blockchain. The Directors will explore possibilities of free sessions with the likes of KPMG, E&Y, Oliver Wyman and Deloitte.
- b. Alternative forms of funding for the CIGB.
- c. Ideas of how to set standards as a regulator, such as a checkmark, or branding that would promote adherence to those standards without using the main enforcement deterrent of removing access to credit information.
- d. Consumer briefing from Peter Tutton and Martin Coppack.
- e. Fees – how to demonstrate to the industry why there should be a fee increase.

8. AOB

None.

9. Meeting Close

The meeting ended at 12.30pm.

Date of next meeting: 24th March

Summary of Decisions Agreed

Minute	Action/Decision
Comms	All social media posts, likes and shares should be approved by KL and CAR in the first instance.
Governance /Councils	The Chair requested that no formal appointments should be made until they have been reviewed by the Board.
FARC	The Board agreed that recruitment of the four roles can proceed.

Appendix A

CIGB Board Papers

CIGB Board Papers - 27th February 2026

1. Agenda
2. Board Minutes & actions from 16th January 2026
3. FARC
 - a. FARC - Minutes - 13th February 2026
 - b. 26-02-01 Risk Register v1
 - c. 26-02-10 CashFlowForecast
4. GM Board report
 - a. Appendix A – Subscriber Register
 - b. Appendix B – Exemption Requests
 - c. Appendix C – Revised Recruitment and costs
 - d. Appendix D – Cohort progress to date vs. Business Plan
5. FCA Consultation Paper (“FCA CP”)
6. FCA CP discussion – implications for CIGB