



# Report of decisions

<b>MEETING:</b>	ICAEW Regulatory Board (IRB)	
<b>DATE &amp; TIME:</b>	6 October 2020	
<b>LOCATION:</b>	Video conference	
<b>CHAIR:</b>	Michael Caplan	
<b>ALTERNATE CHAIR</b>	Steve Barrow	
<b>SECRETARY:</b>	Tracy Stanhope	
<b>ATTENDEES:</b>	<b>Board members:</b> Andrew Goldsworthy Ann Wright Asif Patel Chris Fraser David Chitty Ian Leigh Jane Titley Michael Sufrin Philip Nicol-Gent Steve Barrow Thomas Palm	<b>Staff:</b> Claire Phillips Duncan Wiggetts Elaine Griffiths Matthew Downton Michelle Giddings Peter James
<b>APOLOGIES</b>	None	
<b>OBSERVERS</b>	Sara Nathan, Regulatory Board Nomination Committee Chair	

## Minutes

The minutes of the previous meeting held on 4 August 2020 were approved by the IRB.

### Professional indemnity insurance (PII)

The IRB confirmed its agreement to the delegation of decision-making on some of the dispensation applications to staff with the PII Committee carrying out a delegated powers review of the activities undertaken by staff.

The IRB also agreed to negotiations taking place with insurers in anticipation of renewal of the contracts in March 2021.

## **Regulatory fees 2021**

The IRB agreed the regulatory fees for 2021.

## **Review of new appointments process for IRB and Professional Standards Committees**

The IRB agreed that the Regulatory Board Nomination Committee (RBNC) and Professional Standards Appointments Committee (ProSAC) should be merged.

## **Quality assurance of the Professional Standards Committees – next steps**

The IRB agreed to a plan to recommence the quality assurance of the Professional Standards committees which had been temporarily paused due to COVID 19.

## **Changing the definition of bank in the client money regulations**

The IRB agreed to amend the definition of “bank” included in the Clients’ Money Regulations, effective 1 January 2021, subject to approval by the relevant oversight regulators.