

PROFILE - INDEPENDENT MEMBER OF PAYMENT SCHEME MANAGEMENT BOARD

Criteria for Independent Membership of the Payment Scheme Management Board (PSMB)

An Independent Member is a member who can display the highest standard of professional integrity and objectivity in relation to Scheme Management. An Independent Member should be a professional of good repute, with appropriate skills, who has a reasonable knowledge of the payments services sector but who is not employed or is not otherwise affiliated with a Scheme Participant or its PSP communities, service providers or a payment services user group or user association. It is to be understood that an Independent Member cannot be allowed to work as a consultant/ contractor for a Scheme Participant or its PSP communities, service providers or a payment services user group or user association, during the course of his or her Independent Membership. A prospective Independent Member must possess appropriate academic and vocational qualifications for the position together with relevant work experience and a proven track record in a profession. In addition, members must be fluent in English, with – in particular – the capability to understand complex documents and the ability to express views during meetings. It is envisaged that an Independent Member shall provide expertise to the PSMB as well as adding breadth to the knowledge base of the PSMB membership.

After NGC consultation, the EPC Board shall have complete discretion in appointing an Independent Member in accordance with this section 3.1.5.

Criteria for PSMB Chair

The PSMB Chair shall be an Independent Member chosen on the basis of his or her suitability and expertise for the position ahead of any other consideration. A prospective PSMB Chair must therefore be of good repute, possess appropriate academic and vocational qualifications together with relevant work experience and expertise. In addition, the PSMB Chair shall be fluent in English, with – in particular – the capability to understand complex documents and the ability to preside meetings in English.

The PSMB Chair shall be required to demonstrate a proven track record of leadership in his or her professional field together with relevant management experience.

After NGC consultation, the EPC Board shall have complete discretion in choosing a Chair in accordance with these criteria.