

## **Minutes of the IFS2020 High Level Implementation Committee meeting**

08.30am, 12 December 2016

Room 301, Government Buildings, Department of the Taoiseach

### **Attendance**

**Public Sector High Level Implementation Committee (HLIC):** Minister of State Eoghan Murphy (Chair); Ann Nolan (D/Fin); Dr Orlaigh Quinn (D/JEI); Seán O’Foghlú (D/ES); Eamonn McKee (D/FAT, for Niall Burgess); Mary Clare O’Sullivan (D/Taoiseach, for Martin Fraser); Judith Brady (D/PER, for Robert Watt); Martin Shanahan (IDA); Leo McAdams (Enterprise Ireland for Julie Sinnamon).

**HLIC Secretariat:** Karen Cullen (D/FIN).

**In attendance:** Gerry Cross, Daniel Lawlor (Central Bank); Susan O’Reilly, John Golden, Patrick Rooney (D/Finance); Maria Ginnity, Críona Brassill (D/JEI); John McCullagh (D/FAT); Kathleen Gavin, Joanne Tobin (D/ES); Giles O’Neill, Brendan McCormack (Enterprise Ireland); Kieran Donoghue, Denis Curran, Justin Sullivan (IDA); Richard Troy (D/PER).

**Apologies:** Martin Fraser (D/Taoiseach); Robert Watt (D/PER); Niall Burgess (D/FAT); Julie Sinnamon (Enterprise Ireland).

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### **Opening Remarks**

Opening the meeting, Minister Murphy welcomed everyone and noted two new Committee members - Dr Orlaigh Quinn (new Secretary General, D/JEI) and Seán O’Foghlú (Secretary General, D/ES).

### **Item 1: Update on employment outlook, incl. provisional 2016 figures**

Both IDA and Enterprise Ireland updated the HLIC on provisional jobs figures for 2016. While only provisional figures are available at this stage, both agencies noted that the jobs target of 10,000 net new jobs over five years remains firmly on track. Final figures calculated on the basis of the Annual Employment Survey will be confirmed in Q1 2017 following the completion of the data verification process. Indicators for 2017 reflect a strong pipeline for continued growth.

### **Item 2: FinTech and Payments Strategy Papers**

Leo McAdams updated the Committee on the status of the FinTech and Payments strategy papers. Given the competitive nature of the FinTech and Payments sector, stakeholders have agreed to publish an executive summary only, with all relevant recommendations and actions from each strategy incorporated into the IFS2020 Action Plan 2017, as appropriate.

### **Item 3: Consideration of draft Q4 2016 Progress Report and issues arising, including:**

The draft Q4 / end of year Progress Report was circulated in advance of the meeting. Minister Murphy noted measures were broadly on track. The deadline for the receipt of final feedback to the IFS2020 Secretariat is Monday 19 December, in advance of bringing to Government and subsequent

publication. Measures contained within the report would be discussed in further detail at the Joint Committee meeting.

#### **Item 4: Draft Action Plan 2017**

Minister Murphy thanked all those who contributed or submitted proposals to the 2017 Action Plan. The Action Plan is divided into two separate sections. It specifically addresses Brexit-related issues as well as Brexit being a running theme throughout the Action Plan. Feedback is requested by Monday 19 December, in advance of bringing to Government and subsequent publication. The proposed measures would be discussed in further detail at the Joint Committee meeting.

#### **Item 5: Communications, Promotion and Marketing**

Noting the circulation of a report on overseas engagement in advance of the meeting, Eamon McKee stressed the importance of a collaborative approach to communications and promotion between the public and private sectors, including notification of IFS events (a shared calendar), promotion of the IFS Ireland banner brand and marketing.

Martin Shanahan updated the Committee on IDA activity over the last three months in the IFS sphere including over 30 overseas marketing events, over 50 media engagements, the newly launched IDA marketing campaign “Right Place Right Time”, the promotion of the European Financial Forum (EFF) and the build out of the IFS Ireland banner brand.

#### **Item 6: European Financial Forum (EFF) 2017 Planning**

Minister Murphy noted that the EFF is a key event at the beginning of 2017. Important input from all stakeholders, public and private sector, has ensured significant progress has been made with planning to date.

#### **Item 7: UK referendum on EU membership**

Minister Murphy acknowledged the excellent collaboration and co-ordination between stakeholders since the UK decision to exit the EU. The flexibility of the IFS2020 Strategy allows for the Strategy to be leveraged to address issues as they arise. Minister Murphy noted in particular the excellent unified and joined-up approach amongst stakeholders.

#### **Item 8: AOB**

Ann Nolan updated the Joint Committee on opportunities in China, and progress with Brazil on tax-related matters.

*The meeting then concluded, and members proceeded to the Joint Committee meeting in Room 308*