

**CANADIAN PREPAID PROVIDERS ORGANIZATION
MINUTES OF MEETING OF THE BOARD OF DIRECTORS
AND CLASS A MEMBERS**

HELD AT 2:00 P.M. EST ON APRIL 18, 2023, VIA Teams

PRESENT

Directors:

Karen Budahazy, Peoples Group
Jennifer Tramontana, CPPO
Tracy Molino, Blakes, Cassels & Graydon LLP
Maria Riesenber, Mastercard
Damier Xandrine, KOHO
Marcius Bansvatar, LiveVie
Kartik Kamat, EQ Bank
Felipe Papelo, InComm Payments

PRESENT BY INVITATION

Noah Niznick, Public Affairs Advisors
Michael Von Herff, Public Affairs Advisors
Rachel McLaughlin, Public Affairs Advisors
Anna Kragie, The Fletcher Group

Members

Blakes, Cassels and Graydon LLP, represented by Jacqueline Shinfield
Peoples Group, represented by Karen Budahazy
The Fletcher Group LLC, represented by Jennifer Tramontana
KOHO, represented by Damier Xandrine
Mastercard, represented by Maria Riesenber
EQ Bank, represented by Kartik Kamat
LiveVie, represented by Marcius Bansvatar
InComm Payments, Represented by Felipe Papelo

Being a quorum of Class A members of the Corporation.

ABSENT

Wilberto Tong, OmniPay
Brian Weiner, Visa
Carl Turner, Blackhawk Network

CHAIR AND SECRETARY

Karen Budahazy acted as Chair of the meeting and Anna Kragie acted as Secretary of the meeting.

Notice of the meeting having been given to all directors, the Chair declared the meeting to be properly constituted for the transaction of business.

Meeting kick off – Karen Budahazy

Karen Budahazy kicked off the meeting at 2:00 pm EDT.

Resolutions – Tracy Molino

- The minutes from the March 7 board meeting were approved.

Budget Review – Jennifer Tramontana

Jennifer provided a brief budget overview, including the budget for the 2023 CPPO Prepaid Symposium. No objections were raised over the budget presented.

Symposium Updates – Jennifer Tramontana

Jennifer provided an overview of the 2023 CPPO Prepaid Symposium, including:

- Final agenda and Run of Show
 - Promotional cadence and information for the board to share details
 - Updates on the innovation lounge
 - Details on session moderators and panel progress
 - Number of attendees registered
- Tour sponsor

Research – Jennifer Tramontana

The CPPO conducted consumer research on attitudes toward prepaid, including how consumers use prepaid and the concerns surrounding prepaid, etc. The CPPO will be finalizing this research in the second quarter of the year and will release the results of the research at the Symposium. The research will also center on consumer use cases for prepaid, including gig workers, grocery delivery, gaming rewards, BNPL, incentives/bonuses, government benefits, etc. The initial report was reviewed with the board.

Government Relations – Noah Niznick

Noah provided updates on the CPPO's government relations efforts as it relates to the 2023 Federal Budget and the CPPO's 2023 government relations priorities. This included overviews on AML legislation, junk fees and the interchange agreement.

Since the last board meeting, CPPO has continued to advance its government relations agenda:

- AML Regulations: CPPO received a policy interpretation from FINTRAC exempting individual accounts under certain corporate reward programs from KYC requirements
- Ontario: CPPO participated in Ministry's consultation on the Consumer Protection Act
- Retail Payments Activities Act: CPPO submitted a written respond to Finance Canada's consultation on the RPAA
- Saskatchewan: Supported members in their bilateral advocacy with the FCAA.

Over the next six weeks CPPO is planning the following actions:

- **Saskatchewan:**
 - Ongoing follow-up with Minister's Office & FCAA
- **Ontario:**
 - Meeting with officials at Consumer Protection Ontario, Key Minister's Offices, and Official Opposition Critic
- **AML Legislation:**
 - Meeting with FINTRAC to seek publication of Policy Interpretation
 - Meeting with Finance Canada on Budget Commitments
- **Federal Disbursements:**
 - Meeting with Public Services and Procurement Canada at Payments Canada Summit
- **RPAA Regulations:**
 - Meeting with Finance Canada to discuss CPPO submission

Termination

There being no further business, the meeting was terminated at 2:00 pm EDT. Next meeting is May 23, 2023



Anna Kragie, Secretary