

ECONOMIC CRIME BOARD OF THE POLICE COMMITTEE

FRIDAY, 5 FEBRUARY 2016

NOT FOR PUBLICATION

By virtue of paragraph 3 of Part I of Schedule 12A of the Local Government Act 1972.

8. **NON-PUBLIC MINUTES**

The non-public minutes of the meeting held on 9 November 2015 were approved.

Matters Arising

Fact sheet (p20): The Town Clerk was asked to ensure that the fact sheet requested was circulated to Members.

9. **ECONOMIC CRIME ACADEMY**

The Board received a report of the Commissioner of Police which provided an update on the Economic Crime Academy.

It was confirmed that legal opinion had now been obtained providing confirmation that establishing the Academy as a company through the City of London Corporation in its local authority capacity would be the appropriate manner in which to proceed. A further report on the matter would come to Members in due course.

The Chairman took the opportunity to highlight that, despite the Academy's £184,000 forecast overspend for the year, the Force had saved around £424,000 in training costs through being able to use it. As a result, the Academy represented a significant overall financial benefit to the City Police.

A Member noted a reference to trainer vacancies, asking when these posts would be filled. The Commander advised that recruitment was actively underway and indeed a number of individuals had already been provisionally appointed, subject to the completion of vetting procedures.

RESOLVED: That the report be received and its content noted.

10. **RESTRICTED ACTIVITY UPDATE**

The Board received a report of the Commissioner summarising notable activity being delivered by City of London Police in its capacity as National Lead Force.

During discussion, the following points were made:

- Members commended the Commander for the Directorate's successes over the third quarter, noting that the Economic Crime Directorate had achieved 40 successful convictions during this period and recovered some £4.445m as proceeds of crime.

- The Commander advised that the Joint Fraud Task Force was to be officially launched by the Home Secretary on 10 February at the Mansion House.
- With reference to ongoing fraud concerning Applepay, the Commander was urged to raise the matter with banks and Apple with a view to decreasing the scope for this type of fraud.
- A Member queried the intended focus of Economic Crime Security Advisors on those FCA-regulated firms who had had penalties imposed upon them. It was observed that the majority of FCA fines were issued to companies not due to any fraud vulnerabilities but in response to mis-selling or unethical behaviour. The Member offered to discuss the matter with the Commander outside of the meeting to clarify the position and inform a potential shift in focus.

RESOLVED: That the report be received and its content noted.

11. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

There were no questions.

12. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED

There were no urgent items.

The meeting ended at 12.45 pm

Chairman

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