

Czech Financial Benchmark Facility (“CFBF”)
Redacted Minutes

Meeting: PRIBOR Oversight Committee Meeting

Date: 15 May 2018, 14:30 – 17:00 CET

Location: Vodičkova 30, 110 00 Prague 1

Attendees:

Neil Donaldson (CFBF), Chairman
Mark Beaumont (CFBF)
Pavel Štěpánek (CBA)
Daniel Maděra (CFMA & ČSAS)
Josef Jeřicha (CFMA & ČSOB)
Miloš Smáha (CFMA & Unicredit bank)
Andrej Henžel (PricewaterhouseCoopers)
Tomáš Kvapil (CFBF)
Andrej Chudožilov (CFBF)
Klára Ivanović (CFBF)
Pavel Bakovský (CFBF)

Apologies:

Olga Formánková (Czech Railways)
Mirko Guth (IHS Markit)

Circulation:

Publically via CFBF website

1. Chairman’s welcome, apologies for absence and check for declared conflicts of interest

- It was agreed that Mr. Neil Donaldson will act as interim Chairman.
- The Chairman welcomed the Committee members, ran through the agenda and noted there were no conflicts of interest raised by the committee.
- TK reviewed action points arising from the previous PRIBOR OC meeting.

2. Oversight

- AC presented the CFBF Benchmark Compliance Report and the committee discussed in detail potential consequences of the strict application of a “waterfall” input data methodology.
- AC informed members about a PRIBOR display issue experienced by Bloomberg.

3. Governance

- TK noted that all materials were provided on the OC Sharepoint.
- TK presented that all requested amendments were fully implemented.

4. Determination Methodology

- ND informed the committee about the 2nd Panel Banks working group (PBWG) meeting.
- TK reminded the committee about current flagging call policy and proposed a minor modification which was accepted by the committee .

5. Regulatory & Supervisory Issues

- MB informed that CFBF applied officially for authorisation to act as the PRIBOR administrator to CNB on 9th May 2018.

6. Board & Stakeholder Communication

- Review of required stakeholder communication.

Meeting formally closed