

## Czech Financial Benchmark Facility (“CFBF”) Redacted Minutes

**Meeting:** PRIBOR Oversight Committee Meeting

**Date:** 3 March 2020, 14:30 – 16:30 CET

**Premises:** Czech Financial Benchmark Facility, Vodičkova 30, 110 00 Praha 1

### **Participants:**

**Chair:** Daniel Heler (CLCF) - voting member (DH)  
Neil Donaldson (GRSS) - voting member (ND)  
Pavel Štěpánek (CBA) - voting member (PS)  
Andrej Henžel (KB) - voting member (AH)  
Petr Budinský (VSFS) - voting member (PB)  
Tomáš Kvapil (CFBF) - non-voting member (TK)  
Markéta Smáhová (CFBF) - voting member (MaS)  
Miloš Smáha (CFMA & UniCredit Bank) - voting member (MS)  
Andrej Chudožilov (CFBF) - non-voting member (AC)

**CFBF Secretariat:** Klára Ivanović (CFBF) (KI), Pavel Bakovský (CFBF) (PaB), Alzbeta Cumrdova (CFBF) (ACu)

### **Apologies:**

Daniel Maděra (CFMA & CSAS) - voting member (DM)  
Josef Jeřicha (CFMA & ČSOB) - voting member (JJ)

### **Invited attendees:**

Ladislav Slaník (CNB) – observer (LS)

**Circulation:** Published on the CFBF website [www.cfbf.cz](http://www.cfbf.cz)

### **1) Introduction**

- The Chairman welcomed members and Mr Ladislav Slanik (CNB) and declared the quorum for meeting is met.
- No members present declared any conflict of interest in respect to the agenda.
- The Chairman noted that the Minutes from the last Committee meeting were circulated and accepted by Oversight Committee members.
- TK reviewed action points arising from the previous PRIBOR OC meeting, no outstanding points were registered.

### **2) Oversight & Determination Methodology**

- MaS presented a clean CFBF Compliance Report - all reporting's were completed, no complaint, no whistleblowing nor breach report were received. She informed about the outcome of the last CFBF Risk and Compliance meeting.
- Updated PRIBOR Metrics based on pre and post calculation tests were presented and discussed in detail.

### **3) Governance, Regulatory & Supervisory Issues**

- TK informed that the December 2019 version of Code of Conduct was published on the CFBF website and will come into force on 1st April 2020. Declarations from all Panel banks that they are full in compliance with the Code of Conduct effective after 1st April 2020 will be collected.
- TK informed about Emergency measures due to COVID-19 and about the recent communication with panel banks in that respect.
- Options for situation where quorum for PRIBOR is not met had been extensively discussed.
- In case of pandemic situation an OC meeting shall be arranged by a conference call.

### **4) Evolution of PRIBOR**

- The market participants are focused on the potential epidemic.

### **5) Board & Stakeholder Communication**

- Possibilities to extend the PRIBOR panel were discussed.

### **6) Any other Business**

- The next OC meetings are planned as follows: as follows: 2.6.2020, 8.9.2020, 1.12.2020 and 2.3.2021

**Meeting formally closed**