

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

**Meeting:** PRIBOR Oversight Committee Meeting

**Date:** 1 December 2020, 15:00 – 17:00 CET, via teleconference

**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 (VŠE) - voting member (PS)  
Andrej Henžel (KB) - voting member (AH)  
Petr Budinský (VSFS) - voting member (PB)  
Miloš Smáha (CFMA & UniCredit Bank) - voting member (MS)  
Daniel Maděra (CFMA & CSAS) –voting member (DM)  
Josef Jeřicha (CFMA & CSOB) – voting member (JJ)  
Markéta Smáhová (CFBF) - voting member (MaS)  
Tomáš Kvapil (CFBF) - non-voting member (TK)  
Andrej Chudožilov (CFBF) - non-voting member (AC)

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

### **Invited attendees:**

Libor Mocek (CNB) – observer (LM)  
Martina Mózzerová (CFBF)– observer (MM)

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

## **1) Introduction**

- The Chairman welcomed all attendees 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.

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

- MaS presented a clear CFBF Compliance Report stating that all reporting was completed and no complaint, no whistleblowing or breach report have been received. She further informed about DRP tests run successfully in September and November 2020.
- Updated PRIBOR Metrics based on pre and post calculation tests were presented and discussed in detail. None of the presented was found suspicious input data.

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

- The following have been reviewed by the Committee: updated Governance Documents, composition of the Panel, 3<sup>rd</sup> parties involved in provision of PRIBOR and procedures for cessation of PRIBOR.
- TK informed about Brexit and benchmark regulation updates.

## **4) Evolution of PRIBOR**

- After reviewing all aspects of the PRIBOR determination methodology, the dynamics and conditions of the underlying market, the Oversight Committee resolved the current PRIBOR methodology continues to be suitable for its intended purpose.

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

- N/A

## **6) Any other Business**

- The next OC meetings are planned as follows: as follows: 2.3.2021, 1.6.2021, 7.9.2021 and 7.12.2021.

**Meeting formally closed**