

Czech Financial Benchmark Facility (“CFBF”) Redacted Minutes

Meeting: PRIBOR Oversight Committee Meeting

Date: 1 June 2021, 15:30 – 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)
Petr Budinský (VSFS) - voting member (PB)
Josef Jeřicha (CFMA & ČSOB) - voting member (JJ)
Miloš Smáha (CFMA & UniCredit Bank) - voting member (MS)
Petr Budinský (VSFS) - voting member (PB)
Andrej Henžel (KB) - voting member (AH)
Markéta Smáhová (CFBF) - voting member (MaS)
Andrej Chudožilov (CFBF) - non-voting member (AC)
Tomáš Kvapil (CFBF) - non-voting member (TK)

Apologies:

Daniel Maděra (CFMA & CSAS) - voting member (DM) - Proxy granted to Miloš Smáha
Pavel Štěpánek (VŠE) - voting member (PS)

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

Invited attendees:

Ladislav Slaník (CNB) – observer (LS)
Martina Mózzerová (CFBF) – observer (MM)

Circulation: Published on the CFBF website www.cbf.cz

1) Introduction

- The Chairman welcomed all attendees. The quorum for the meeting was declared.
- TK announced he became member of the management body and announced his resignation from the position of the PRIBOR OC member. He further participated on the meeting as an invited attendee.
- 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. No erroneous input data to report. The Committee was informed about results of two DRP tests performed since the last meeting.
- 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

- MS informed about updates to risk management policies and to service provider agreement. She added that audit works have commenced with respect to the regular independent review of compliance with BMR after two years. A final report will be tabled during the next meeting.
TK informed about preparation of panel banks for the external BMR audit.

4) Evolution of PRIBOR

- DH noted that currently CFBF doesn't suggest any changes to development of the PRIBOR benchmark. None of the PRIBOR OC members raised any suggestion in this regard.

5) Board & Stakeholder Communication

- N/A

6) Any other Business

- The next OC meetings are planned as follows: as follows: 7.9.2021, 7.12.2021, 1.3.2022 and 7.6.2022.

Meeting formally closed