

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

**Meeting:** PRIBOR Oversight Committee Meeting

**Date:** 7 Sep 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)  
Daniel Maděra (CFMA & CSAS) - voting member (DM)  
Pavel Štěpánek (VŠE) - voting member (PS)

### **Apologies:**

N/A

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

### **Invited attendees:**

Ladislav Slaník (CNB) – observer (LS)  
Martina Mózerová (CFBF) – observer (MM)  
Tomáš Kvapil (CFBF)

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

## 1) Introduction

- The Chairman welcomed all attendees. The quorum for the meeting was declared.
- 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.
- There were no 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 the last DRP test performed with Panel Banks and Vendors.
- 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 presented a list of updates to internal policies. The document was taken as read and changes were acknowledged. She added a regular independent review of CFBF's compliance with BMR is ongoing. A final audit report will be released at the end of September and tabled during the next meeting.
- TK informed about collection of results from panel banks' external Code of Conduct audit, their summary will be tabled during the next meeting.

## 4) Evolution of PRIBOR

- A discussion was held on the current liquidity situation on the Czech market and about options how to increase the number of (especially bid side) transaction included in PRIBOR contributions. ND informed about the benchmark reform undergoing in Sweden.
- Results of the quarterly money market turnovers published by Czech National Bank and volumes of derivatives referencing PRIBOR published by a private entity were discussed.

## 5) Board & Stakeholder Communication

- N/A

## 6) Any other Business

- The next OC meetings are planned as follows: as follows: 7.12.2021, 1.3.2022, 7.6.2022 and 6.9.2022.

**Meeting formally closed**