

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

**Meeting:** PRIBOR Oversight Committee Meeting

**Date:** 6 Mar 2023, 15:30 – 17:00 CET

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

### **Participants:**

**Chair:** Daniel Heler (CLCF) - voting member (DH)

Miloš Smáha (CFMA & UniCredit Bank) - voting member (MS) (via MS Teams)

Daniel Maděra (CFMA & CSAS) - voting member (DM) (via MS Teams)

Josef Jeřicha (CFMA & ČSOB) - voting member (JJ)

Neil Donaldson (GRSS) - voting member (ND) (via MS Teams)

Pavel Štěpánek (VŠE) - voting member (PS) (via MS Teams)

Andrej Chudožilov (CFBF) - non-voting member (AC) (via MS Teams)

**CFBF Secretariat:** Klára Ivanović (CFBF) (KI) (via MS Teams)

### **Apologies:**

Andrej Henžel (KB) - voting member (AH) - Proxy granted to Miloš Smáha

Petr Budinský (VSFS) - voting member (PB) – Proxy granted to Pavel Štěpánek

### **Invited attendees:**

Tomáš Kvapil (CFBF) – CFBF Managing Director (TK)

Ladislav Slaník (CNB) – observer (LS) (via MS Teams)

Martina Mózerová (CFBF) – CFBF Compliance Officer (MM) (via MS Teams)

Jana Musilová (CFBF) – CFBF Compliance Officer (JM)

**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.
- DH noted that there was no action point arising from the previous PRIBOR OC meeting.

## **2. Oversight & Determination Methodology**

- JM presented the CFBF Quarterly Report stating that all reporting was completed and there was no complaint, no new conflict of interest and no whistleblowing reported, further no breach report was received.
- JM informed that no downtime was experienced during the fixing time and no cyber or security related issues have been reported and there was no software release during the period under review.
- One case of erroneous input data was reported. It did not lead to re-determination of PRIBOR and it did not constitute material impact.
- JM added that CFBF was added to the FCA register of third country benchmark administrators and this information was also published on CFBF website.
- Additionally, CFBF Internal Report covering period from January 2022 till December 2022 was presented and there were no findings identified.
- PRIBOR Operational Metrics based on pre and post calculation tests were presented and discussed. None of the presented was found suspicious input data.

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

- Upon presentations received and followed by discussion, the following were recorded as reviewed:
  - Updated governance documents

## **4. Evolution of PRIBOR**

- Internal communication related to the number of PRIBOR tenors is still ongoing.

**5. Board & Stakeholder Communication**

- TK informed that based on the obligation arising from BMR, Panel banks and PRIBOR administrator should conduct external audit this year. CFBF external audit will be conducted with the testing date in June 2023. Oversight Committee discussed several aspects of the audit procedure.

**6. Any other Business**

- The next four regular OC meetings are planned as follows: 5.6.2023, 4.9.2023, 4.12.2023 and 4.3.2024.

**Meeting formally closed**