

## Czech Financial Benchmark Facility (“CFBF”)

### Redacted Minutes

**Meeting:** PRIBOR Oversight Committee Meeting

**Date:** 4 Sep 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)  
Josef Jeřicha (CFMA & ČSOB) - voting member (JJ)  
Neil Donaldson (GRSS) - voting member (ND) - (via MS Teams)  
Pavel Štěpánek (VŠE) - voting member (PS)  
Andrej Chudožilov (CFBF) - non-voting member (AC)  
Andrej Henžel (KB) - voting member (AH)  
Petr Budinský (VSFS) - voting member (PB) - (via MS Teams)*

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

#### **Apologies:**

*Daniel Maděra (CFMA & CSAS) - voting member (DM) Proxy granted to Miloš Smáha*

#### **Invited attendees:**

*Tomáš Kvapil (CFBF) – CFBF Managing Director (TK)  
Martina Mózerová (CFBF) – CFBF Compliance Officer (MM)  
Jana Musilová (CFBF) – CFBF Compliance Officer (JM) - (via MS Teams)  
Ladislav Slaník (CNB) – observer (LS) - (via MS Teams)*

**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.
- Action points from the previous PRIBOR OC meeting were reviewed.

**2. Oversight & Determination Methodology**

- MM 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.
- It was noted that Czech banking sector was target of massive DDoS attack during the last week of August 2023. Benchmark was correctly calculated and published according to the Methodology.
- MM informed that Declarations of compliance with the Code of Conduct for the year 2023 have been obtained during July 2023 from each Panel Bank.
- MM further informed that an independent BMR audit is being performed by EY. The testing date was 30th June 2023. The finalization of the audit is expected in September/October 2023.
- 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**

- Nothing to report.

**4. Evolution of PRIBOR**

- Composition of the PRIBOR Panel has been discussed in detail by the Oversight Committee members.
- Summary of stakeholder responses to Public Consultation on the review of PRIBOR has been discussed with Oversight Committee members. Oversight Committee members reviewed the responses of stakeholders and declared their preference for reduction of number of tenors.

**5. Board & Stakeholder Communication**

- Potential rotation of Panel Bank external auditor has been discussed.

**6. Any other Business**

- The next four regular OC meetings are planned as follows: 4.12.2023, 4.3.2024, 3.6.2024 and 2.9.2024.

**Meeting formally closed**