Communiqué 10/2024

from the meeting of the Oversight Committee of 28 May 2024

On 28 May 2024, the meeting of the Oversight Committee of WIBID and WIBOR reference rates at the GPW Benchmark SA took place.

List of meeting participants:

1. Małgorzata Smagorowicz-Chojnowska
2. Bartłomiej Dzik
3. Norbert Jeziolowicz
4. Sławomir Panasiuk
5. Katarzyna Błażuk
6. Agnieszka Zdziennicka
7. Jerzy Bańka
8. Andrzej Sołdek
9. Grzegorz Owczarek
10. Michał Konopczak

In the meeting took part representatives of institutions that assumed Observer function at Oversight Committee:

1. National Bank of Poland (NBP)
2. ACI Polska Association (ACI)

Items of the Oversight Committee's meeting were:

1) Report on WIBID and WIBOR Reference Rates and WIRON determination process and conditions in deposit market.
2) Information on the status of development of the Fixing System regarding the determination of compound indices.
3) Information on the meeting with participants in the work of the National Working Group on benchmark reform dedicated to the presentation of a consultation document on verifying the selection of the target transaction-based interest rate index as a potential replacement for WIBOR in the event of its discontinuation.
4) Presentation of the status of the work on the method for providing the WRR and accompanying analyses.
5) Presentation of changes in the Regulations of the Oversight Committee of Interest Rate Benchmarks consisting in extending the catalogue of entities authorized to indicate candidates for members of the Oversight Committee to include the National Bank of Poland ("NBP") and the Bank Guarantee Fund ("BFG"). Presentation of new members of the Oversight Committee: Mr. Grzegorz Owczarek on behalf of the BFG and Mr. Michał Konopczak chosen by the NBP.

6) Information on consultations with data contributors on changes to the Data Delivery Procedure constituting Annex 9 to the Transaction-based Benchmarks Family Code of Conduct and the Data Delivery Procedure constituting Annex 7 to the WIBID and WIBOR Fixing Participant Code of Conduct, specifying the rules for delivering and correcting data in the event of a change in the parameters of a Secured Transaction resulting from non timely settlement of the security that is the subject of the Secured Transaction.
7) Information on the resignation from membership in the Oversight Committee by Mr. Sławomir Panasiuk.