

Communiqué 11/2023
from the meeting of the Oversight Committee of 29 August 2023

On 29 August 2023, 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. Artur Zwaliński
3. Bartłomiej Dzik
4. Norbert Jeziolowicz
5. Sławomir Panasiuk
6. Małgorzata Rusewicz
7. Katarzyna Błażuk
8. Monika Kruk-Nieznańska
9. Agnieszka Zdziennicka

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)
3. Bank Guarantee Fund (BFG)

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) Discussion of the Consultation Paper on the date of "Discontinuation of provision of WIBID® and WIBOR® Reference Rates for 1Y Fixing Tenor".
- 3) Information on the status of development of the system for determining risk-free interest rate benchmarks (RFR).
- 4) Discussion of the standpoints issued by the administrator regarding the application of applicable codes of conduct.
- 5) Information on the status of legislative work on the Act on the Pan-European Individual Pension Product in the context of allowing access to bank secrecy for auditors conducting external audits referred to in the BMR Regulation and activities related to external audits regarding compliance with the method of determining interest rate benchmarks by the Administrator.
- 6) Presentation and discussion of the recommendations of the external auditor presented as part of the audit regarding compliance with the method for determining WIBID and WIBOR Reference Rates and the provisions of the BMR Regulation.
- 7) Information on the works of the National Working Group on Benchmark Reform.

- 8) Presentation of actions taken by GPW Benchmark to correct unreliable publications and advertisements appearing in public in the context of the method for determining WIBID and WIBOR Reference Rates.