

Communiqué 12/2020
from the meeting of the Oversight Committee of 15 October 2020

On the 15th of October 2020, the meeting of the Oversight Committee of WIBID and WIBOR reference rates at the GPW Benchmark took place.

List of meeting participants:

1. Andrzej Nużyński
2. Jerzy Bańka
3. Norbert Jeziolowicz
4. Sławomir Panasiuk
5. Małgorzata Rusewicz
6. Małgorzata Smagorowicz – Chojnowska
7. Artur Zwaliński
8. Bartłomiej Dzik

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

1. National Bank of Poland (NBP)
2. The Bank Guarantee Fund (BFG)
3. ACI Polska – the Polish Financial Markets Association (ACI)
4. Ministry of Finance (MF)
5. The Polish Bank Association (ZBP)

The topics discussed at the at Oversight Committee were:

- 1) Report on Fixing of WIBID and WIBOR Reference Rates.
- 2) Status of the work of implementing the automated system at the Fixing Participants, implemented in the process of adapting the Fixing Participants to the requirements for detailed data input preparation procedures.
- 3) Presentation of information and discussion of issues raised during the meeting of the Working Group on Alternative Indexes organized by the Ministry of Finance.
- 4) Information on the implementation of work in the area of subjective extension of data provided by banks that are not Fixing Participants.
- 5) Presentation of information on consultations on the new model of Agreement on use of the Reference Rate with stakeholders.
- 6) Amendments to the Reference Rates Documentation related to the guidelines of the supervisory authority reported in the administrative proceedings.
- 7) Issues related to the revision of the BMR Regulation with regard to the provisions on the conditions for the introduction of replacement for benchmarks into financial contracts.