Communiqué 6/2025

from the meeting of the Oversight Committee of 26 March 2025

On 26 March 2025, 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. Katarzyna Błażuk
5. Norbert Jeziolowicz
6. Michał Konopczak
7. Jerzy Bańka
8. Tomasz Orczykowski
9. Grzegorz Owczarek
10. Andrzej Sołdek

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) Discussion on secured transactions statistics concluded by data contributors supplemented by information on secured transactions concluded on the BondSpot trading venue.
3) Discussion on the rules for the classification of counterparties under the FINREP Instruction in scope of Financial Institutions.
4) Amendment to the description of the materiality test for change of the method. The description was a part of the recommendation in the "Report on the mandatory review of the definition of a Material Change of the Method, the Key Elements of the Method and the Materiality Criterion for the WIBID and WIBOR Reference Rates".
5) Discussion on the changes introduced by the Administrator in the "WIRON interest rate index validation rules" regarding the validation of the Minimum Volume Threshold of a Single Transaction and the cut-off level in the Main Adjustment.