

Communiqué 7/2019
from the meeting of the Oversight Committee of 26 June 2019

On 26 June 2019, the meeting of the Oversight Committee of WIBID and WIBOR reference rates at the GPW Benchmark SA took place.

List of meeting participants:

1. Jerzy Bańka
2. Norbert Jeziolowicz
3. Sławomir Panasiuk
4. Paweł Ostrowski

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

1. Ministry of Finance (MF)
2. ACI Polska Financial Markets Association
3. Office of Competition and Consumer Protection (UOKiK)

The items of the Oversight Committee's meeting, devoted for discussion on assumption and criteria, which are intended to be accepted by GPW Benchmark in definition of material change of the method, were:

- 1) Concept acceptance for material change of the method definition, materiality criteria determination for planned change, including key elements of methodology.
- 2) Approval for materiality criteria referring to the change of value, course and volatility of the benchmark in the process within classification of planned change as material.
- 3) Assumptions specification concerning procedures allowing effective determination of underlying market using the data from related market in context BMR requirements.
- 4) Acceptance of assumption on pursuing planned change and applying material change procedure for each tenor separately.