

Communiqué 1/2018
from the meeting of the Oversight Committee of 27 April 2018

On 27 April 2018, the first meeting of the Oversight Committee of WIBID and WIBOR reference rates at the GPW Benchmark SA took place.

List of meeting participants:

1. Andrzej Sławiński
2. Jerzy Bańka
3. Norbert Jeziolowicz
4. Paweł Ostrowski
5. Andrzej Nużyński

Prof. Andrzej Sławiński became the Chairman of the Oversight Committee and Mr. Andrzej Nużyński became the Deputy Chairman of the Oversight Committee.

The items of the first Oversight Committee's meeting were:

- 1) Information about the functioning of the Fixing of WIBID and WIBOR Reference Rates.
- 2) Presentation of the money market condition in the first quarter of 2018.
- 3) Discussion on impact of systemic factors on the functioning of the banking sector.
- 4) Discussion on expected changes in the WIBID and WIBOR reference rate methodology and their potential impact on particular stakeholders groups:
 - a. Establishing a procedure for setting the reference rates in the absence of publication of rates on a given day.
 - b. Impact on credit agreements from the consumer's point of view.
 - c. Potential participation of the Minister of Finance in possible statutory regulations.