

Communiqué 2/2022

from the meeting of the Oversight Committee of 22 February 2022

On 22 February 2022, the meeting of the Oversight Committee of WIBID and WIBOR reference rates at the GPW Benchmark SA took place.

List of meeting participants:

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

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

1. Ministry of Finance (MF)
2. National Bank of Poland (NBP)
3. ACI Polska Financial Markets Association
4. Bank Guarantee Fund (BFG)

The items of the Oversight Committee's meeting were:

- 1) Report on WIBID and WIBOR Reference Rates and conditions in deposit market, including the interest rate derivatives market in terms of possible changes of monetary policy.
- 2) Information on tests of the module for calculating risk-free rates in the external testing environment of the Fixing System.
- 3) Information on the implementation schedule related to the change of certain analytical procedures under the Model Quote Specification.
- 4) Information on the Report on the implementation of recommendations of the external audit.
- 5) Information and discussion regarding the Annual Report on the levels and types of risks incurred by Administrator
- 6) Presentation of amendments to the Regulations of the Oversight Committee regarding the tasks performed by the Oversight Committee.
- 7) Discussion of corrections in reports regarding validation and a cyclical review of the method for determining Reference Rates, along with confirmation and acceptance of final conclusions.