

Communiqué 7/2023
from the meeting of the Oversight Committee of 28 April 2023

On 28 April 2023, 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. Norbert Jeziolowicz
5. Sławomir Panasiuk
6. Małgorzata Rusewicz
7. Michał Pałka
8. Agnieszka Zdziennicka
9. Monika Kruk-Nieznańska

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

1. National Bank of Poland (NBP)

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) Information on the submission to the Polish Financial Supervision Authority (KNF) of a cyclical review of the WIBID and WIBOR Reference Rates method, including the assessment of the capability of the provided critical benchmark to measure the underlying market or economic reality, as referred to in Article 23(2) of the BMR Regulation. In addition, proposed amendments to the WIBID and WIBOR Reference Rates documentation were presented as conclusions of the aforementioned review of the WIBID and WIBOR Reference Rates method.
- 3) Presentation of the status of the work on the method for providing the WRR index.
- 4) Presentation of the analysis concerning transactions with an interest rate lower than the NBP deposit rate.
- 5) Information on work on changes to the Transaction-based Benchmarks Family Code of Conduct and the WIBID and WIBOR Fixing Participant Code of Conduct.
- 6) Information on the work of the National Working Group on Benchmark Reform.
- 7) Presentation of the analysis on the size of transactional dataset for the POLONIA Reference Rate.
- 8) Information on changes in the Review and Change Procedure of the Interest Rate Benchmark Methods.

