

SFBF Oversight Committee Meeting

17th June 2020 8.00am – 10.00am CET.

Minutes

Chair: Neil Donaldson (GRSS) - voting member (ND)
Bengt Edholm (Independent) – voting member (BE)
Tomas Ernhagen (Independent) – voting member (TE)
Peder Hagberg (SEB) – voting member (PH)
Ulf Jakobson (Swedbank) – voting member (UJ)
Fredrik Jonsson (SBAB) – voting member (FJ)
Sandy Robertson (SFBF) - (SR) – non-voting member
Tomáš Kvapil (CFBF) (TK) – non-voting member

Invited attendees:

Mark Beaumont (SFBF) (MB)
Andrej Chudožilov (CFBF) (AC)
Catharina Hillstrom (SFBF) (CH)
Anne Sundqvist (Bankers Assoc.) (AS)
Tomas Tetzell (SFBF Board) (TT)

SFBF Secretariat:

Eva Kops (SFBF) (EK)

MB opened the meeting by sincerely thanking members for their participation and commitment to accepting the role of members to the newly formed SFBF Oversight Committee. He highlighted the importance of their role in overseeing, as an independent body, the integrity, accuracy and reliability of the STIBOR benchmark to the benefit of all end-users.

I) **Introduction**

ND welcomed members to today's first Oversight Committee meeting of the SFBF.

Today's meeting agenda was reviewed, and members were asked whether this presented any conflict of interest – none were registered.

There was also formal acknowledgment that given today's attendance, the quorum for the meeting had been met.

II) **Oversight**

Determination

- a) TK provided a comprehensive overview of the Operational Metrics report prepared for the period 20/04/20 to 11/06/20.
- b) Threshold levels were reviewed and adjusted with the OC's unanimous support.

Compliance

- a) A comprehensive overview of the manner of Compliance reporting that would be presented to the OC and with what degree of frequency.
- b) SR also brought to the attention of the Committee two erroneous input errors that had been reported., Clarification should be sought on whether the remedial action taken by the Bank concerned, to prevent such errors in the future, should be considered a permanent or temporary measure.

III) Preparation for formal authorisation

- MB updated the Committee on recent discussion/correspondence with the SFSA with regards to the authorization process.

IV) Board and Stakeholder Communication

- AS to consider publishing a link to SFBF website announcing CH as new MD

v) AOB

- EK agreed to advise members of the forthcoming meeting schedule.

There was no other business and the meeting was closed at 10.10am.