

MINUTES - SFBF Oversight Committee Meeting

3rd June 2021. 9.00am – 11.00am CET

Participants

Chair: Neil Donaldson (GRSS) - voting member (ND)
Bengt Edholm (Independent) – voting member (BE)
Tomas Ernhagen (Independent) – voting member (TE)
Ulf Jakobson (Swedbank) – voting member (UJ)
Fredrik Jonsson (SBAB) – voting member (FJ)
Per Henriksson (Independent) - voting member (PH)
Sandy Robertson (SFBF) – voting member (SR)
Tomáš Kvapil (CFBF) – non-voting member (TK)
Anne Sundqvist (Bankers Assoc.) (AS)

Invited attendees

Mark Beaumont (SFBF) (MB)
Catharina Hillstrom (SFBF) (CH)
Tomas Tetzell (SFBF Board) (TT)
Martina Mozerova (SFBF) (MM)
Jessica Bishop (SFBF) (JB)

1. INTRODUCTION:

- a) **Introductory remarks by the Chair**
The Chair welcomed the participants and invited attendees to today's meeting.
- b) **Declaration of potential conflicts of interest with respect to meeting agenda**
The Chair inquired if the agenda and topics to be discussed would result in a conflict of interest for any of the present members – no conflict of interest were noted.
The chair also noted that the requirements to form a quorum had been met.
- c) **Overview of agenda Neil Donaldson**
ND guided the participants through the agenda for today's meeting and enquired whether any last-minute additions should be added.
- d) **Other**
The chair informed the committee that discussions on admitting a new member to fill the vacant seat is underway. It is expected the new member joins at the meeting scheduled for September 9th, 2021.

2. OVERSIGHT

Determination

- a. **Review Operational Metrics report**
TK presented the operational metrics report prepared by the Operational team and pre-circulated to the members. The report covers the period of March 5th – May 26th, 2021.
No issues or incidents noted.

Compliance

- b. **Review Compliance report**
SR presented the compliance report prepared by the Compliance team and pre-circulated to the members. The report covers the period of February to April 2021.
No issues or incidents noted.

However, SR took the opportunity to report an incident that occurred outside the scope of the presented report: On May 20th, an incorrect submission on the 2M Stibor was made. The Panel Bank

making the incorrect submission reported the erroneous input to the SFBF immediately recognising the urgency.

The Panel Bank in question have since changed their internal process to address the issue and the SFBF Compliance Officer recommends no further action. It is noted that the committee unanimously agrees no further action needs be taken.

Governance Policy

- c. Review of governance artefacts and other documentation
No issues or incidents noted.

3. PREPARATION FOR FORMAL AUTHORISATION/EVOLUTION OF BENCHMARK

a) Update on the Public Consultation (now concluded) – Evolution of STIBOR

The chair of the Stibor Risk and Compliance Committee (“RCC”) gave a presentation to the members of the Stibor Oversight Committee on the process and analysis of the Stibor Public Consultation made available publicly via the SFBF website on: <https://swfbf.se/sfbf-benchmarks/stibor-evolution/public-consultation/>

The Stibor Oversight Committee was informed work on updating the Code of Conduct in accordance with the public consultation is underway.

b) Update on planned roadmap for the future

CH and ML gave a high level presentation of the Project Roadmap and the IT Project milestones.

4. BOARD & STAKEHOLDER COMMUNICATION

a. Stakeholder communication requirements
N/A.

5. AOB

- The members of the Oversight Committee were reminded to complete and submit the Declaration of Interest circulated to the members.
- The Stibor Oversight Committee is to convene again next on September 9th, 2021.

Minutes approved by:
Neil Donaldson, Chairperson