

Danish Benchmarks Oversight Committee Meeting

Danish Financial Benchmark Facility, Amaliegade 7, 1256 Copenhagen K

28th January 2020: 9.00 – 10.30 CET

Minutes

Participants:

Chair: Neil Donaldson (GRSS) - voting member (ND)
Sandy Robertson (DFBF) - non-voting member (SR)
Søren Kjeldsgaard (Nykredit) – voting member (SK)
Steen Qvist Jørgensen (Jyske Bank) – voting member (SQJ)
Morten Frederiksen (FIDA) – voting member (MF)
Gregory Campbell (independent) – voting member (GC)
Christine E. Habel (independent) – voting member (CEH)

DFBF Secretariat: Eva Kops (DFBF) (EK)

Invited attendees:

Mark Beaumont (DFBF) (MB)
Andrej Chudožilov (CFBF) (AC)
Tomáš Kvapil (CFBF) (TK)
Jesper Mortensen (DFBF) (JM)

a) Introduction

ND welcomed members to today's Oversight Committee meeting of the DFBF, the first conducted as the formally authorised administrator.

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.

The minutes to the meeting of the 06th December 2019 were approved with confirmation that the action items arising had been completed or would be addressed in today's meeting.

II. Determination Methodology

TK and AC presented the Metrics Report for the period 04/12/19 to 20/01/20, for the four respective Danish Benchmarks highlighting instances of deviation.

As agreed from the last OC meeting, AC also presented an overview of what impact the various threshold levels would have in terms of 'flagging' based on more extensive data.

III. Governance, Regulatory & Supervisory Issues

SR gave a brief description of the contents of DFBF10010 Audit Policies and Procedures. He noted that OC members only had access to a limited number of DFBF policies through the OC SharePoint and referenced the provided document map.

IV. Evolution of Danish Benchmarks

It was determined that it would be useful to be updated on developments surrounding the RFR. MF, as Chairman of the RFR Working Group, under Finance Denmark, kindly volunteered to update the Committee on this subject at the next OC.

V. Board and stakeholder Communications

JM reiterated that the communication regarding authorization had been handled in the manner agreed at the last OC.

VI. AOB

The next meeting is scheduled to start at 9.00am on the 05th March 2020.

Today's meeting was closed at 11.30am.