

Danish Benchmarks Oversight Committee Meeting

Danish Financial Benchmark Facility, Amaliegade 7, 1256 Copenhagen K

03 December 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:**

Andrej Chudožilov (CFBF) (AC)

Tomáš Kvapil (CFBF) (TK)

Jesper Mortensen (DFBF) (JM)

### **Observer**

Martina Mozerova – Compliance

## **I) Introduction**

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

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 10th September 2020 were approved with confirmation that all the action items arising had been completed.

## **II) Determination Methodology**

a) AC presented the Metrics report for the period 1 Sep – 26 Nov 2020 for the four respective benchmarks, highlighting instances of deviation for the OC's consideration.

## **III) Governance, Regulatory & Supervisory Issues**

- a) SR highlighted recent correspondence with the DFSA regarding the general subject of 'Suspicious behaviour'.
- b) SR commented on the DFBF audit report, the findings of which had been shared with OC members prior to the meeting.
- c) SR commented on the external Panel Bank audit reports, which had also been shared with OC members on an anonymous basis.
- d) SR clarified that after 'Brexit', it had been confirmed that UK users of Danish benchmarks had been given exemption to continue using these until the end of 2022.

## **IV) Evolution of Danish Benchmarks**

- a) JM gave the OC an update on the first Benchmark Working Group Committee Meeting (BWG)

## **V) Board and stakeholder Communications**

- a) ND mentioned that communication would take place with the DFBF Board regarding audit recommendations.

## **VI) AOB**

The next meeting is scheduled to start at 9.00am on Thursday 10<sup>th</sup> March 2021.

Today's meeting was closed at 11.00 am.