

**Public Minutes of a Call of the
LIBOR Oversight Committee of
ICE Benchmark Administration (“IBA”)
held on Wednesday, 07 March 2018 16:30 GMT**

PRESENT:

- Mr A Villeneuve, Interim Chairman
- Mr T Bowler, IBA President
- Mr D Bowman, FRB (Observer)
- Mr S Bullock, Lloyds
- Mr D Clark, EVIA
- Ms G Dimitrova, The Investment Association
- Mr J Grout, Independent
- Mr G Handjinicolaou, Piraeus Bank
- Mr M Jüttner, Swiss National Bank (Observer)
- Mr W Parry, Bank of England (Observer)
- Mr V Reddy, Barclays
- Mr F Sturm, CME
- Mr R Thurlow, Mizuho
- Ms K Yoh, Independent

IN ATTENDANCE:

- Ms A Adams, IBA
- Mr T Evans, IBA
- Ms J ten Elsen, IBA (Committee Secretary)
- Mr S Tselikas, IBA

APOLOGIES:

- Dame DeAnne Julius, IBA INED
- Ms C Dawson, LMA
- Mr R Kennedy, UBS
- Ms E Vick, IBA

CIRCULATION: IBA Website

	<p>Chairman’s Welcome and Apologies The Chairman welcomed the Committee Members to the LIBOR Oversight Committee (the Committee) call.</p>
	<p>LIBOR Evolution Communications Plan Following on from the previous Committee meeting, IBA presented the recent developments regarding the LIBOR Evolution communications plan.</p> <p>IBA confirmed that it had come to an agreement with the Financial Conduct Authority (FCA) on a communications proposal in connection with the potential adoption of the Waterfall Methodology, which involves the publication of the test rates from the enhanced testing period. IBA confirmed that it would keep the Committee apprised of market feedback received.</p> <p>In response to a question from the Committee, IBA advised that a Benchmark Managers’ call had been arranged to update all submitting banks, and reminded the Committee Members that no individual bank’s test period submissions would be disclosed - only the calculated rates.</p> <p>With no objection raised by the Committee regarding the proposed communication approach, IBA</p>

	confirmed that, subject to Board approval, IBA would proceed with the publication of the press releases and data disclosure.
	Any Other Business With there being no further business to discuss, the Chairman closed the meeting.

André Villeneuve

Interim Chairman