

**Public Minutes of a Meeting of the
LIBOR Oversight Committee of
ICE Benchmark Administration Limited (IBA)
held on Tuesday, 26 January 2021 15:00 UK
hosted as WebEx Meeting**

PRESENT:

Ms P Madoff, IBA INED, Chairwoman
 Mr T Bowler, IBA President
 Mr D Bowman, Federal Reserve System (Observer)
 Mr S Bullock, Lloyds Bank
 Mr D Clark, EVIA
 Ms C Dawson, LMA
 Ms G Dimitrova, The Investment Association
 Mr A Graham, UBS
 Mr J Grout, Independent
 Mr B Guggenheim, Swiss National Bank (Observer)
 Mr G Handjinicolaou, Piraeus Bank
 Ms C Koederitz, IBA INED
 Mr D Peniket, ICE
 Mr R Thurlow, Mizuho
 Ms K Yoh, Independent
 Ms A Young, Bank of England (Observer)

IN ATTENDANCE:

Ms A Adams, IBA
 Ms J ten Elsen, IBA (Committee Secretary)
 Mr T Evans, IBA
 Mr S Gandy, IBA
 Mr S Tselikas, IBA - *part of the meeting*
 Ms E Vick, IBA
 Mr A Villeneuve, IBA

CIRCULATION: IBA website

	<p>Welcome and Apologies The Chairwoman welcomed the Members to the LIBOR Oversight Committee (the Committee) WebEx meeting and noted that there were no apologies.</p>
	<p>Declaration of any Conflicts of Interest None of the Committee Members had any new conflicts to declare.</p>
	<p>Previous Meeting LIBOR Oversight Committee Minutes Full Minutes The minutes for the LIBOR Oversight Committee meeting on 23 September 2020 and calls on 16 and 30 November 2020 were considered and approved.</p> <p>Public Minutes The public minutes for the LIBOR Oversight Committee meeting on 23 September 2020 and calls on 16 and 30 November 2020 were approved for publication.</p>

	<p>Matters Arising The Chairwoman confirmed that the action items from the previous meetings had been completed.</p>
	<p>Dashboards IBA drew the Committee's attention to the Dashboards for September to December 2020.</p>
	<p>Surveillance Update IBA provided the Committee with a surveillance update, summarising IBA's relevant bespoke in-house tools, processes, daily activities, alerts and capabilities. The Committee discussed the presentation.</p>
	<p>Incidents IBA confirmed that there had been no incidents since the last meeting.</p>
	<p>External Audit Update IBA advised the Committee that the external auditor was conducting the annual audit of IBA's compliance with the Benchmarks Regulation. The Committee noted that IBA expected to receive the report in the next few weeks and, after the review by IBA's Audit and Risk Committee, it would be shared with the LIBOR Oversight Committee and published on IBA's website.</p>
	<p>Panel Bank Attestations IBA advised the Committee that IBA had received all Panel Bank Attestations by the due date of 30 November 2020 and that they had all been deemed satisfactory.</p>
	<p>LIBOR Consultation Update IBA provided the Committee with an update about the LIBOR consultation, which closed the previous day. IBA advised the Committee that IBA was now consolidating the responses and would discuss them with the FCA. The Committee noted that IBA did not have a set timeframe for the publication of the feedback statement but was working to publish as soon as it was able to do so. The Committee noted that a variety of banks, users, infrastructures and trade associations had responded to the consultation.</p>
	<p>Any Other Business The Chairwoman noted that the next scheduled meeting was on 24 March 2021, adding that an earlier Committee call would be arranged if there were any developments that required the Committee's attention. With there being no further business to discuss, the Chairwoman closed the meeting.</p>

Paula Madoff

Chairwoman