



TERMS OF REFERENCE OF THE ICE SWAP RATE OVERSIGHT COMMITTEE

The following are the responsibilities of the ICE Swap Rate Oversight Committee:

1. Conducting regular reviews of all aspects of the determination of ICE Swap Rate, including the:
 - methodology;
 - definition;
 - suitability of inputs;
 - scope; and
 - settingof the benchmark and overseeing any changes.
2. In conducting reviews in accordance with Term 1, assessing the underlying market and the usage of ICE Swap Rate.
3. Exercising collective scrutiny of individual Benchmark Submissions if and when required.
4. Undertaking regular reviews of the process of using data from the relevant data sources in the determination of ICE Swap Rate.
5. Advising on IBA proposals for consultation on setting and overseeing relevant practice standards for ICE Swap Rate.
6. Reviewing updates of suspected manipulation.
7. Considering existing or potential conflicts of interest and establishing whether they are material.
8. Overseeing the Administrator's adherence to its Published Methodologies, including calculation, refix and business continuity policies.
9. Recommending as appropriate that external reviews of ICE Swap Rate be commissioned by the Administrator.
10. Considering reviews of the Administrator's performance in respect of ICE Swap Rate, including compliance with Published Methodologies, applicable laws and regulations, and any recommendations made by these reviews insofar as they affect the integrity of the benchmark.
11. Approving the addition or withdrawal of currencies/tenors and approving procedures for the addition or withdrawal of any ICE Swap Rate currencies or tenors.
12. Referring any conflict between the Committee's decisions and the responsibilities of IBA's Board to the Chair of the Committee and the Chair of IBA's Board for resolution.
13. Keeping these Terms of Reference of the Committee under regular review.