

## Summary of Meeting Conclusions

### Summary of conclusions from the Nibor Oversight Committee (NOC) conference call meeting 21 September 2020

#### Participants

Egil Sjørnsen (chair)  
Aksel Mjøs, Norges Handelshøyskole (deputy chair)  
Sten Arne Rødser, Norsk Hydro  
Øyvind Telle, Sbanken  
Tore Waseng, SEB  
Kyrre Aamdal, DNB Bank  
Ottar Strompdal, Nordea Bank

#### Excused:

None

#### **Opening of the meeting**

The committee members confirmed their existing declarations of conflict of interests and declared no potential conflict of interest on the individual agenda items for this meeting.

#### **GRSS presentation**

GRSS presented their corporate structure and experience with Nibor assignment.

The Committee took note of the information provided.

#### **Conclusions from last meeting 10 June 2020 and the item handled in writing in June**

The committee had no additional information on the meeting conclusions and confirmed the conclusions from the item handled in writing in June.

#### **Conclusions from last meeting in Nibor Advisory Committee**

NOC took note of the conclusions from the Nibor Advisory Committee meetings.

#### **Nibor year to date**

The Secretariat presented the development of the Nibor tenors year-to-date and analysis based on the Nibor Panel Banks' reporting of daily submission background data and invited the Committee (NOC) to evaluate the development.

The NOC concluded that Nibor had reflected market conditions also since the previous Committee meeting, in accordance with relevant framework and regulations.

### **BMR application - status**

The Secretariat briefed on NoRe's dialogue with Finanstilsynet regarding the application process.

The Committee took note of the information provided.

### **Implementation of BMR – ongoing processes**

#### **a) Deadline for fulfilling the external audit requirements**

The Secretariat informed on NoRe's dialogue with Finanstilsynet regarding the deadline for completion of the external audit.

#### **b) Training program for panel banks**

The work on a training program for panel banks will now be prioritized.

#### **c) Daily reporting**

The Secretariat informed on the development of a better and more efficient solution for the panel banks' reporting of daily submissions background data.

#### **d) Benchmark statement**

The Secretariat informed that the Nibor Benchmark Statement is under construction.

The Nibor Oversight Committee took note of information about the ongoing processes connected to the implementation of BMR in Norway.

### **BMR – Public consultation on amendments**

The Secretariat informed the committee about the ongoing public consultation regarding amendments to BMR.

The Committee took note of the information provided about the EU Commission's consultation on amendment to BMR and expressed no need for NoRe to reply.

### **Alternative NOK Interest Rate Benchmarks working group (ARR) – status**

The Secretariat briefed on status in ARR.

The Nibor Oversight Committee took note of information provided about status in the work on alternative NOK Interest Rate Benchmarks.

### **Preparing for Committee's yearly evaluation of the Nibor Framework**

Nibor Oversight Committee discussed the need for background information in connection with the reviewing process.

### **Meeting schedule**

The Nibor Oversight Committee's third regular meeting in 2021 will be held 22 September 2021.