

**Public Minutes of a Meeting of the
LIBOR Oversight Committee of
ICE Benchmark Administration Limited (“IBA”)
held on Wednesday, 23 September 2020 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
- Mr D Peniket, ICE
- 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
- Ms E Vick, IBA
- Mr A Villeneuve, IBA

APOLOGIES:

- Ms C Koederitz, IBA INED
- Mr R Thurlow, Mizuho

CIRCULATION: IBA website

	<p>Welcome and Apologies The Chairwoman welcomed the Members to the LIBOR Oversight Committee (the Committee) WebEx meeting and noted the apologies as listed above.</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 08 July 2020 were considered and approved.</p> <p>Public Minutes The public minutes for the LIBOR Oversight Committee meeting on 08 July 2020 were approved for publication.</p>

	<p>Matters Arising The Chairwoman confirmed that the action item from the previous meeting had been completed.</p>
	<p>Dashboards IBA drew the Committee's attention to the Dashboards for July and August 2020. The Committee considered and discussed the Dashboards.</p>
	<p>Incidents IBA informed the Committee that on 23 September, the publication of GBP LIBOR was 2 minutes and 49 seconds beyond the usual publication time. The Committee noted that all other currencies had been published on time.</p>
	<p>Periodic Review Contingency Policy IBA drew the Committee's attention to the periodic review of the internal Contingency Policy. The Committee considered and agreed the review of the internal Contingency Policy as complete.</p>
	<p>LIBOR Update / Timeline IBA informed the Committee that the Company continued to engage with the FCA about LIBOR transition, the timeline for next steps and IBA's intention to give market participants at least one year's notice of a voluntary cessation of any LIBOR setting in accordance with the LIBOR Changes and Cessation Procedure.</p>
	<p>Any Other Business The Chairwoman invited Committee Members to review the Conflicts of Interest summary under Items to Note and to provide any corrections to IBA prior to the summary being published on the IBA website.</p> <p>The Chairwoman noted that an interim Committee call would be arranged if there were any developments that required the Committee's attention.</p> <p>With there being no further business to discuss, the Chairwoman closed the meeting.</p>

Paula Madoff

Chairwoman