

Location:

30 South Colonnade, London and
40 Princes Street, Edinburgh and dial in.

Date: Monday 26th Feb 2018

Time: 3pm UK

Participants

Members

Shirley Barrow (TR)
David Clark (Chair, INED)
Alan Clarke (Industry SME)
Stephan Flagel (TRR)
Peter Gloyne (Industry SME)
Ian Martin Dalziel (INED)
Paul Clarke (TR Matching)
David Newns (Currenex)
Kyle Jannece (EBS Nex)

Guests

Louise Duff (TR, Co Sec)
Brandon Meneguzzi
(TR)
Tristan Long (TR)

Apologies

Keith Elliott (TR)

1. Call to Order and Conflicts of Interest

The Chair opened the meeting, declared a quorum and called on members to raise any conflicts of interest. No conflicts were raised.

a. Review and recommendation to adopt minutes as a true and accurate record

The Chair proposed the adoption of the 'long' version of the minutes from 29th Jan and the minutes were duly **APPROVED** by the committee.

The 'short' form minutes were also reviewed and the minutes were duly **APPROVED** by the committee.

2. Introduction of Quality Assurance Process

- a. The WM/Reuters Business Manager advised the oversight committee members of the quality assurance assessment performed by the Business Operations team, seeking to assess and monitor expert judgement. The aim being to ensure consistency and continuity of the validation process. This was duly noted.

2.a.1. Detail of the present fix cycle quality control process was sought, and this information was provided by the WM/Reuters Business Manager.

3. Operational Business Update

- a. The WM/Reuters Operations Manager provided the Operations updates for January.

3.a.1. Confirmation was sought around the business continuity plan in place for the WM/Reuters business, and this was provided by the Operations Manager.

- b. The WM/Reuters Business Manager presented Business Updates as at February.

3.b.1. An update was provided on the progress of the cross calculation methodology review project, with progress noted.

- c. The WM/Reuters Operations Manager presented the Data Governance Reports for January.

3.c.1. Discussion around the data hierarchy report took place, with confirmation that the metrics were in line with liquidity fluctuations which can arise post-holiday period.

- d. The Quality Assurance & Surveillance Specialist presented the Monitoring and Surveillance report for January.

3.d.1. The Chair took the opportunity to remind the Oversight Committee members that the report in the meeting pack was a summary, and that should further information be required then this could be requested to the Monitoring & Surveillance team.

e. The Thomson Reuters Compliance Manager presented the Regulatory updates.

3.e.1. The Chair advised that in line with the EU BMR regulations, Stephan Flagel and Shirley Barrow were required to retire from the oversight committee as members, and instead would continue to attend and support the committee as observers.

4. Any Other Business

No other business brought forward.

Meeting Closed 4.15