

Location:

5 Canada Square, London and
40 Princes Street, Edinburgh and dial in.

Date: Monday 24th September 2018

Time: 3pm UK

Participants

Members

David Clark (Chair, INED,)
David Newns (Currenex)
Ian Dalziel (INED)
Kyle Jannece (EBS-NEX)
Paul Clarke (TR Matching)

Guests

Louise Duff (TR, Co Sec)
Emilie Ratz (TR)
Keith Elliott (TR)
Shirley Barrow (TR)
Stephan Flagel (TR)
Tristan Long (TR)

Apologies

Alan Clarke (Industry SME)
Peter Gloyne (Industry SME)
Brandon Meneguzzi (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 new conflicts were declared.

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 30th July 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. Operational Business Update

a. The WM/Reuters Operations Manager provided the Operations updates for July and August.

2.a.1. Discussion took place around the delivery times for Spot fixings in July and August with clarification provided.

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

2.b.1.1. Product enhancements were discussed, with the Chair noting an appreciation of the scale of resource necessary for a number of the current tasks listed.

2.b.1.2. Confirmation was sought of the actions arising for the Oversight Committee with regards to extending EU BMR compliance across the WM/Reuters benchmark rates, with agreement that this would be discussed at the Edinburgh meeting of the Oversight Committee in October.

2.b.1.3. It was also proposed that further discussion on the reporting of expert judgement would be covered at this meeting.

c. The WM/Reuters Operations Manager presented the Data Governance Reports for July and August.

d. The Thomson Reuters Surveillance & Quality Manager presented the Monitoring and Surveillance reports for July and August.

2.d.1. An overview of the newly designed dashboard was provided, with positive comments received from committee members with regards to the presentation of alerts, and depth of commentary.

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

3. AOB

No other business brought forward.

Meeting Closed 4.05pm