



Meeting minutes

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Meeting title	104 th Euribor Oversight Committee Meeting
Date and time	13 February 2025, 9.30–14.30
Location	Conference call

Attendees	<p>Members:</p> <p>M. SCHNEIDER (Chair)</p> <p>L. CEFIS</p> <p>Z. CHATZIMPEI</p> <p>J.C. CUEVAS (attended from 12:10)</p> <p>M. GERANIO</p> <p>A. KOZHEVNIKOVA</p> <p>J. O'FARRELL</p> <p>J.C. REOCREUX</p> <p>M. VERHEIJEN</p> <p>L. VLAMINCK</p> <p>T. MILLION</p> <p>J-L. SCHIRMANN (EMMI CEO)– non voting Members</p> <p>The European Money Markets Institute:</p> <p>C.JAVAUX, E. BUTLER, R. CAPPARELLI, A. FANEA, F. NUNZIANTE CESARO, B. DENECKER</p> <p>Guest:</p> <p>H. KAPTEIJN (Member of the EMMI Board of Directors; observer)</p>
Quorum	10 voting members

Agenda items

Welcome	The Chair M. SCHNEIDER welcomed the Members to the 104 th Oversight Committee meeting.
Item 1 Conflict of interest	<p>Discussion points:</p> <p>The Chair reminded everyone that Members of the Oversight Committee are appointed on a personal basis and should not be subject to instructions from the company/organization they are affiliated to (if any). Members are</p>

	<p>personally responsible to recuse of relevant decision making in the event a conflict of interest situation might arise.</p> <p>No conflicts of interest to declare.</p>
<p>Item 2 Minutes of the previous meeting</p>	<p>Discussion points:</p> <p>The Members reviewed the minutes of the previous meeting of the Oversight Committee that took place on the 21st of November 2024.</p> <p>Decision and votes:</p> <p>The minutes of the previous meeting were approved unanimously.</p>
<p>Item 3 Composition of the Euribor Panel</p>	<p>Discussion points:</p> <p>J-L. SCHIRMANN presented an update on the composition of the Euribor Panel. The Euribor Panel has remained unchanged since the addition of NBG in January.</p>
<p>Item 4 Regulatory update</p>	<p>Discussion points</p> <p>A.FANEA provided an update of the regulatory environment of Euribor. The Committee discussed the European institutions' proposed changes to the BMR. EMMI confirmed that the proposed changes were of non-material impact to Euribor and EMMI as administrator.</p>
<p>Item 5 Euro Money Market Report</p>	<p>Discussion points</p> <p>F.NUNZIANTE CESARO and R.CAPPARELLI presented the Euro Money Market Report to the Committee.</p>
<p>Item 6 Euribor Oversight Report</p>	<p>Discussion points:</p> <p>R. CAPPARELLI presented the Euribor Oversight Report to the Committee.</p> <p>Decision and votes:</p> <p>The Committee approved the Euribor Oversight Committee unanimously.</p>
<p>Item 7 Extract of the Efterm Oversight Report</p>	<p>Discussion points:</p> <p>R. CAPPARELLI presented an extract of the Efterm Oversight Report to the Committee.</p> <p>Members took note of the content of the report.</p>
<p>Item 8 Whistleblowing claim</p>	<p>Discussion points:</p> <p>A FANEA informed the Members about a whistleblowing claim received at EMMI.</p>
<p>Item 9 Euribor Sub-group OC</p>	<p>Discussion points:</p> <p>R. CAPPARELLI provided an oral updates on the work on the Sub-group of Euribor focused on level 2.3 of the enhanced methodology.</p> <p>Decision and votes:</p> <p>The Committee approved these changes to the Euribor Oversight Committee unanimously.</p>

<p>Item 10 Annual Report from the Chair</p>	<p>Discussion points:</p> <p>M. SCHNEIDER, as the Chair of the Oversight Committee, prepared and presented an Annual Report on the functioning of the Oversight Committee to be sent and discussed with the Board of EMMI. The Annual Report describes the oversight activities of the Euribor Oversight Committee of the last year.</p>
<p>Item 11 Debriefing of Panel Bank Contact Group meeting</p>	<p>Discussion points:</p> <p>M. SCHNEIDER attended as observer member the last meeting of the Panel Bank Contact Group meeting which took place on 4 December. He informed that the discussions focused on an overview of the phase in of the panel banks to the enhanced Euribor Methodology and the 4th annual review of the methodology.</p>
<p>AOB</p>	<p>No further items were discussed.</p>