

Interim LIBOR Oversight Committee (“ILOC”)

Minutes of the meeting held 1500 UK, 29th October 2013, at the offices of the British Bankers’ Association, Pinner’s Hall, 105-108 Old Broad Street, EC2N 1EX.

In Attendance:

Andrew I Gray
Brad Hurrell
David Clark
Fred Sturm (Chair for meeting)
George Handjinicolaou
Guy Sears
Joanna Perkins

Kevin Ludwick
Mark Yallop (on phone)
Paul Fisher (Observer)
Sally Scutt
Stuart Sloan (Observer)

Annabel Murday (Secretariat)
Kalli Tsangaris (Secretariat)

Apologies:

Kieran Smyth
Michael Davie
Mirka Gastaldello
Nick Carew Hunt
Paul Watson

Confidential Section of Meeting (minutes redacted)

Agenda items:

1. Agree Previous Minutes

Those attending who were also present at the previous meeting approved the previous meeting’s minutes as representative of that meeting subject to some minor amendments.

Revised Committee Members list will be published alongside the September minutes.

2. Conflicts of Interest, Confidentiality & any new declarations.

Potential and actual Conflicts of Interest were discussed: secretariat will update log & BBALL manage conflicts on behalf ILOC as no permanent Chair is designated. Attendees were advised to note any further conflicts with the secretariat.

It was agreed all declared conflicts could be managed at this time.

3. Discontinuation of Twitter feed

It was agreed that the Twitter feed could be discontinued from end November.

4. Approve Complaints Procedure

Amendments were requested to the complaints procedures – BBALL to action these and recirculate before next meeting.

Meeting closed at 5.15pm – some agenda items were held over to the next meeting.

5. Any Other Business

BBALL will be expected to benchmark itself against the IOSCO principles for benchmarks and will share the analysis with ILOC at a later meeting.

Any correspondence or comments on these minutes etc should be sent to libor@bballibor.com