

EIOPA Board of Supervisors
Telephone Conference, 26 February 2015
Final Minutes

Chairman: Gabriel Bernardino

Members and Observers:

Voting: AT: Peter Braumüller, BE: Luc Kaiser, BG: Nikolay Petkov (PoA), CZ: Zuzana Silberová, DE: Felix Hufeld, DK: Jan Parner, EE: Kilvar Kessler ES: Pablo Muelas Garcia, FI: Teija Korpiaho, FR: Philippe Richard, GR: Ioanna Seliniotaki, HR: Gordana Letica, HU:Koppany Nagy, IT: Lucilla Caterini (PoA), LV: Dina Mikelsone, LT: Mindaugas Salcius, MT: Marisa Attard, NL: Petra E. Hielkema, PL: Damian Jaworski, PT: Mário Rui Ribeiro, SE: Åsa Larson, SI: Jerneh Merhar (PoA), SK: Lucia Stefunkova, UK: Ed Forshaw

Non-voting: LI: Harald Prater, COM: Andreas Viljoen

Experts:

BE: Nicolas Colpaert, HU: Fenrenc Szebeledi, SK: Zuzana Kardosova

EIOPA Staff (for relevant topics):

Carlos Montalvo Rebuelta (EIOPA Executive Director), Susanne Rosenbaum, Catherine Coucke, Justin Wray, Lorenzo Esteban, Dimitris Zafeiris

Risk Free Rate First Publication and project description phase II

Type: Decision by simple majority voting

Voting results: BoS approved unanimously the first publication, composed of the RFR Technical Documentation, and RFR Technical Information.

BoS approved the structure, governance and duration of the Phase II project.

Conclusions: BoS agreed to proceed to publish on Saturday, February 28. No objections were raised on the feedback to stakeholders' comments to the consultation of November 2014 on the technical documentation.

The technical documentation approved at this meeting will form the baseline for the next phase, subject to identification of the subjects for review. The RFR project was asked to identify the list of potential issues for review with suggested prioritisation both for September and, in limited number and where the changes are small, simple and uncontroversial, for a possible "quick fix" review at an earlier stage. The issues should be provided to BoS Members for agreement only after initial reactions from the industry and financial markets.

The BoS considered appropriate at this stage the deadline for review under phase II (BoS September 2015)

Until September 2015, as a pilot exercise, two Members (or their appointed experts) are invited to observe in EIOPA premises the operational process applied by EIOPA for

the monthly publication of the RFR curves.

Action points: EIOPA to publish December 2014 curves on Saturday 28 February. Publication of January 2015 and February 2015 curves is on Friday 6 March and distribution for BoS is scheduled for 4 March and 5 March, respectively.

Revised project description to be circulated bearing in mind the decisions above.

EIOPA to circulate press release and FAQs to BoS Members for information before publication.

Written procedure: Not applicable

Frankfurt am Main

[Signed]

Gabriel Bernardino

Chairperson of EIOPA