

Location:

5 Canada Square, London and dial in.

Date: Monday 24th June 2019**Time:** 2.30pm**Participants****Members**

David Newns (Currenex)
Ian Dalziel (INED)
Kyle Jannece (EBS Nex)
Peter Gloyne (Chair,
Industry SME)
Paul Clarke (TR Matching)
Alan Clarke (Industry SME)

Guests

Brandon Meneguzzi
(Refinitiv)
David Clark (RBSL
Board)
Emilie Ratz (Refinitiv)
Keith Elliott(Refinitiv)
Louise Duff (Refinitiv,
Co Sec)
Shirley Barrow
(Refinitiv)
Stephan Flagel
(Refinitiv)
Tristan Long (Refinitiv)

Apologies

1. Call to Order and Conflicts of Interest

The Chair called the meeting to order and declared quorum. No new fresh conflicts of interest were raised.

2.

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 13th May 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.

3. Operational Business Update

a. The WM/Reuters Operations Manager provided the Operations updates for May 2019.

3.a.1. Oversight committee members reviewed dashboard, with no further comments arising.

b. The WM/Reuters Operations Manager presented the Data Governance Reports for May 2019

3.b.1. It was noted that whilst May metrics presented an increase in flow month on month for all trade currencies, that the narrow range of liquidity observed in April was an unusually low benchmark against which to measure.

c. The WM/Reuters Business Manager presented Business Updates as at June.

3.c.1. Thanks were given to the committee members who have provided expertise regarding the market convention for adjusting cross rates for T+1 currencies, and on market holidays.

3.c.1.1. The Chair sought confirmation if feedback to date had been consistent, with confirmation that largely this was the case, although there are some outstanding points being considered.

d. The Refinitiv Compliance Manager presented the Regulatory Update.

3.d.1. Attention was drawn to the FRAND policy and review summary (June 2019), two reports included as additional material. Committee members were invited to review these documents and provide comment to the Compliance Manager.

4. The Refinitiv Benchmark Surveillance and Quality Assurance Manager presented the Monitoring and Surveillance reports for May.

4.a.1. A walk through of the May escalations took place, with confirmation sought, and provided, as to the anticipated response times from platforms.

5. AOB

No other business brought forward.

Meeting closed 3.48pm.