

Working group for alternative interest rates, 29/10/2019

Attendees

Kåre Boström, LF Bank
Christer Frestadius, SBAB
Klas Granlund, Swedish Financial Supervisory Authority
Jörg Hofmeister, Swedish National Debt Office
Magnus Karlsmyr, SHB
William Kellerman, Danske
Mathias Magnusson, Swedish Central Bank
Carl Milton, Danske
Björn Pantzar, SEB
Johan Stefenson, SwB
Johan Svensson, SHB
Jonny Sylvén, Swedish Bankers' Association
Karolina Thyman, Nordea

1. Approval of agenda

Agenda approved.

2. Approval of previous minutes

Minutes of the previous meeting approved.

3. Fixing process

The meeting discussed a number of issues relating to the fixing process. This was to enable a consultation to be developed, which will be published shortly. The main issues discussed at the meeting were how the underlying transactions should be trimmed, what the requirements should be for an exemption to be applied and what this exemption should be. There were also discussions about whether there should be a special rule for the interest rates produced on the last trading day of the year and about what should be published each day.

4. Contact with others

Certain tax issues have been discussed at the Swedish Bankers' Association in connection with how contracts can switch benchmarks.

5. Other business

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6. Next meeting

The next meeting will be held at 2 pm on 5 November at the Swedish Bankers' Association.