

## 3<sup>rd</sup> Quarter 2021 (I)

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### **Wrong submission for CNH HIBOR from a contributing bank (30 July 2021):**

- On 30 July 2021, a contributing bank accidentally overwrote a correct submission of 3.2% on 12M CNH HIBOR with 0% before the cut-off time. TMA queried the contributing bank during the post publication check. The contributing bank confirmed that the correct submission should be 3.2% instead. There was no material impact to the Benchmark. The individual 12M submission was not revised according to the error correction policy.

### **Remedies:**

- The bank claimed that additional control measures are introduced in order to avoid similar error.

## 3<sup>rd</sup> Quarter 2021 (II)

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### **Switch to back-up submission process for TMA Spot Rates (15 September 2021):**

- On 14 September 2021, there was a discrepancy between the auto-feed and contingency file from a contributing broker for TMA Spot Rates. The root cause was identified due to a latency issue during the infrastructure and system integration. The benchmark calculation was switched to manual mode with confirming the trades with the contributing broker. There were no discrepancies under manual mode for 5 consecutive days from 15 September 2021 to 21 September 2021 and the auto-calculation was resumed on 23 September 2021 (22 September 2021 was a public holiday).

### **Remedies:**

- The contributor continues to automatically send the trades to the Calculation Agent via email as a contingency. Also, the contributor notifies the TMA in case of any major scheduled maintenance in the future.