

EMMI CONFIRMS THE SUCCESSFUL COMPLETION OF THE PHASE-IN OF ALL EURIBOR® PANEL BANKS TO THE HYBRID METHODOLOGY

Brussels, 28th November 2019 – The European Money Markets Institute (EMMI), administrator of the EURIBOR® benchmark, confirms that it has successfully completed the phase-in of all Panel Banks to the EURIBOR® hybrid methodology.

The phase-in, which began in Q2 2019, occurred on a gradual basis in order to minimise operational and technological risks for Panel Banks, EURIBOR® users, and the benchmark itself. The process ran smoothly, without any significant events to be reported. The progressive implementation of the [hybrid methodology](#) for EURIBOR® is now complete, and all Panel Banks have moved to the new contribution and reporting guidelines.

“After the authorisation granted by the FSMA¹ for the administration of EURIBOR® under article 34 of the EU Benchmarks Regulation, and EMMI’s inclusion in the ESMA register of benchmark administrators, this new achievement is another key step towards EURIBOR®’s continuity”, says Jean-François Pons, Chairman of EMMI’s Board of Directors.

The EURIBOR® Governance Framework, specifically the EURIBOR® Code of Obligations of Panel Banks (COPB), and the Benchmark Determination Methodology for EURIBOR® (BDM), has now entered fully into application. The aforementioned documentation is available on [EMMI’s website](#).

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¹ Financial Services and Markets Authority (Belgian supervisor)