

Brussels, 29 November 2017

EMMI TO PARTICIPATE IN EURO RISK-FREE RATES WORKING GROUP

EMMI is looking forward to participate in the Euro Risk-Free Rates Working Group, as announced on the [Terms of Reference for the Working Group on Risk-Free Rates](#) published today by the ECB. *“We are glad to provide all possible input given our role as administrator of critical benchmarks”*, expressed Guido RAVOET, EMMI Secretary General.

In the light of the pivotal role that reference interest rates play in the global financial system, EMMI very much welcomes the involvement of public authorities. A collaboration between the public and private sector will be beneficial not only for the identification of alternative interest rates, but also for the determination of best practices for contract robustness and development of transition plans for legacy contracts referencing existing benchmarks, if these were deemed necessary in the future.

In this context, EMMI fully supports this [Call for expressions of interest to participate in the Working Group on Euro Risk-Free Rates](#), aimed at obtaining further input from key market players and looks forward for this Working Group to become operational by the beginning of 2018.

“We are fully committed to the strengthening of current benchmarks and the identification and development of several alternative risk-free-rates, in line with the FSB’s multi-rate approach. This approach is key to ensure that benchmark users have access to robust and reliable interest rates, and may adopt the one which best fits their needs”, concluded Guido RAVOET.

Note for the editor:

The European Money Markets Institute – EMMI (previously known as Euribor-EBF) is an international non-profit making association under Belgian law founded in 1999 with the launch of the Euro and based in Brussels (56, Ave des Arts, 1000 Brussels). Its members are national banking associations in the Member States of the European Union which are involved in the Eurozone. It manages European interbank benchmarks such as Euribor®/Eonia® along with the Short Term European Paper (STEP) transparency initiative.