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Realtime Euribor-EBF benchmarks become fee liable from 1st January, 2014

Over the last year, Euribor-EBF has made substantial progress on reforming the Euribor benchmark. These reforms aim to ensure the ongoing integrity and reliability of the benchmarks for all financial market participants.

“This has involved significant investments in systems and surveillance to meet the new regulatory oversight and governance requirements” commented Guido Ravoet, Chief Executive of Euribor-EBF, “and this cost needs to be transferred to the end-users of the benchmarks on a user pays basis”.

Mr Ravoet also pointed to future costs in developing new systems and new benchmarks that met the tighter controls now being placed on benchmarks by industry and regulators.

From 1st January, 2014 Euribor-EBF’s “data package” of financial benchmarks (Euribor, Eonia, Eonia Swap Index and Eurepo) will be subject to a fee-for-access based on a tiered subscription model.

The subscription model has been tiered to take into account the relative sizes of global and regional banks as well as smaller corporate users.

Delayed benchmark data will still be available at no charge to all market participants on the Euribor-EBF website: www.euribor-ebf.eu

Euribor-EBF has engaged the services of Global Rate Set Systems Ltd (GRSS) to manage the transition to the new fee liable model on its behalf.

For more details, please visit the webpage <http://www.euribor-ebf.eu/euribor-ebf-eu/data-subscription-services.html>

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.”