



ISDA Publishes Results of Consultation on Fallbacks for Derivatives Referencing Euro LIBOR and EURIBOR

NEW YORK, February 24, 2019 – The International Swaps and Derivatives Association, Inc. (ISDA) has today published a [statement](#) summarizing responses to a supplemental consultation on the spread and term adjustments that would apply to fallbacks for derivatives referencing euro LIBOR and EURIBOR.

The [supplemental consultation](#), which was launched in December 2019, also covers technical issues related to the adjustment methodology, and seeks feedback on whether the adjustments would be appropriate for lesser-used interbank offered rates (IBORs) if ISDA implements fallbacks for those benchmarks in the future. It follows three earlier consultations – two setting out options for the adjustments that will apply to the relevant risk-free rates if fallbacks are triggered for derivatives referencing nine IBORs, and one on the final parameters for the adjustment methodology.

ISDA expects to publish additional information – including anonymized and aggregated responses to the supplemental consultation – in the coming weeks.

View the final results of the supplemental consultation [here](#).

More information on benchmark fallbacks is available on the [ISDA website](#).

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About ISDA

Since 1985, ISDA has worked to make the global derivatives markets safer and more efficient. Today, ISDA has over 900 member institutions from 73 countries. These members comprise a broad range of derivatives market participants, including corporations, investment managers, government and supranational entities, insurance companies, energy and commodities firms, and international and regional banks. In addition to market participants, members also include key components of the derivatives market infrastructure, such as exchanges, intermediaries, clearing houses and repositories, as well as law firms, accounting firms and other service providers. Information about ISDA and its activities is available on the Association's website: www.isda.org. Follow us on Twitter @ISDA.