



The following provides a collection of relevant publications for transition to new reference rates related to the following currencies: USD, Euro, Japanese Yen, British Pound, Swiss Franc, Australian Dollar, Singapore Dollar, HK Dollar, Brazilian Real, Canadian Dollar, Mexican Peso, South African Rand, China/SHIBOR and Indonesia/JIBOR.\*

## **AUGUST 2022**

### **GFMA, AFME, ASIFMA, SIFMA**

#### **[SIFMA Submits Response to FRB on Proposed Rule to Implement the LIBOR Act \(August 29, 2022\)](#)**

SIFMA submitted a comment letter responding to the Federal Reserve Board's (FRB's) proposed rule to implement the Adjustable Interest Rate (LIBOR) Act. Further details on the proposed rule and request for comment can be found [here](#).

## **NORTH AMERICA**

### **Canada**

#### **[CARR Publishes Updated Transition Roadmap and Milestones \(August 4, 2022\)](#)**

The Canadian Alternative Reference Rate Working Group (CARR) published an [updated version](#) of its CDOR Transition Roadmap and Milestones. Updated overview materials on CARR's Transition Roadmap are also available [here](#).

#### **[CARR Publishes Recommended Fallback Language for CDOR-Based Loans \(August 3, 2022\)](#)**

The Canadian Alternative Reference Rate Working Group (CARR) published its recommended fallback language for new and existing loan agreements where the interest rate benchmark is the Canadian Dollar Offered Rate (CDOR). The full recommended language can be found [here](#).

### **US**

#### **[CFTC Issues Final Rule Modifying the Swap Clearing Requirement in Support of the Transition from LIBOR and Other IBORs to Alternative Reference Rates \(August 12, 2022\)](#)**

The Commodity Futures Trading Commission (CFTC) issued a final rule modifying their interest rate swap clearing requirement under part 50 of the CFTC's regulation. This modification was made in support of the transition from LIBOR and other interbank offered rates (IBORs) to alternative reference rates. Statements are available from [Commissioner Kristin N. Johnson](#), [Commissioner Caroline D. Pham](#), and [Commissioner Christy Goldsmith Romero](#).

## **[ARRC Releases Survey Seeking Info from Lenders and Borrowers on Plans to Remediate USD LIBOR Loans \(August 9, 2022\)](#)**

The Alternative Reference Rates Committee (ARRC) released a loan remediation survey that seeks information from lenders and borrowers on plans to remediate USD LIBOR loans ahead of the 30 June 2023 cessation. ARRC requests that responses be submitted by 7 September 2022.

## **EUROPE**

### **EU**

#### **[ESMA Publishes Proposed Improvements to the EU Regime of Third Country Benchmarks as Part of EC Consultation Response \(August 19, 2022\)](#)**

The European Securities and Markets Authority (ESMA) published a response to the European Commission's (EC's) consultation on the regime applicable to the use of benchmarks administered in a third country. The full text is available [here](#).

### **UK**

#### **[FCA Publishes Statement Encouraging Market Participants to Continue Transition of LIBOR-Linked Bonds \(August 16, 2022\)](#)**

The UK Financial Conduct Authority (FCA) issued a statement by which issuers and bondholders of outstanding LIBOR-linked bonds (including securitizations) are strongly encouraged to continue transition to fair alternative rates.

\*All information collected and provided for this report is publicly available.