

EMMI granted authorisation by Belgian Financial Services and Markets Authority

Brussels, 3 July 2019 – The European Money Markets Institute (EMMI) has been granted an authorisation by the Belgian Financial Services and Markets Authority (FSMA) under Article 34 (critical benchmark administrator) of the EU Benchmarks regulation (EU BMR) for the administration of EURIBOR.

EMMI has conducted in-depth reforms over the last years to meet BMR requirements, strengthening its governance framework, and developing a new hybrid methodology.

“We are pleased to receive the authorisation. This confirms that the hybrid methodology is robust, resilient and transparent, and will meet stakeholder expectations in a timely manner”, said Jean-Louis Schirmann, EMMI’s Secretary General. “We are now focusing all our attention on successfully completing the implementation of the new methodology before the end of 2019” continued Mr. Schirmann.

As a Critical Benchmark Administrator, EMMI has defined and implemented robust governance and control arrangements to ensure EURIBOR’s integrity and reliability. EMMI will publish the EURIBOR Benchmark Statement within two weeks of its inclusion in the ESMA register.

Further information on the EURIBOR governance framework and the hybrid methodology is available on [EMMI’s website](#).

Note for the editor:

The European Money Markets Institute – EMMI is an international non-profit making association based in Brussels (56, Ave des Arts, 1000 Brussels). It manages European financial benchmarks such as Euribor®/Eonia® along with the Short Term European Paper (STEP) transparency initiative.