



## **Targeted consultation on the regime applicable to the use of benchmarks administered in a third country**

**Link to the paper: [Targeted consultation on the regime applicable to the use of benchmarks administered in a third country](#)**

### **1.- Target participants**

This targeted consultation (TC) is addressed to a large number of stakeholders, including Member States, national competent authorities, European Supervisory Authorities, the European Central Bank. In particular, the Commission is seeking input from benchmark administrators located in the EU or elsewhere, from supervised entities using benchmarks and from citizens and businesses who are the end-users of financial benchmarks.

### **2.- Information Note**

After the two reviews of the EU Benchmark Regulation (BMR), in application since 1 January 2018, the European Commission (EC) now is seeking views on further potential improvements in the functioning of the BMR. As background, the first changes in BMR aimed to introduce the labels EU Paris-aligned benchmarks (EU PABs) and EU climate transition benchmarks (EU CTBs). In second place, the subsequent the review sought to extend the transitional period for third country benchmarks and introduce a mechanism to contribute for the transition in the IBOR area.

This time, the questions included in the TC specifically regards to the rules applicable to non-EEA benchmarks and the impact on market participants of the full entry into application of the third country regime as of 1 January 2024. The EC also introduce in the TC some other aspect of the BMR to be considered with regard to sustainability.

The document is divided into five parts:

1. Questions specific to benchmark administrators,
2. Questions specific to supervised entities using benchmarks,
3. Questions specific to end-users of benchmarks,
4. Questions specific to 'other' respondents, and
5. Questions to all types of respondents.

### **3.- Submission of comments**

The deadline for submitting comments is **12 August 2022**.

Stakeholders should send their contributions through an online questionnaire available on the [European Commission](#) website, where the document to be consulted can also be found.

Likewise, please send a copy of your answers to the CNMV to the following email address: [documentosinternacional@cnmv.es](mailto:documentosinternacional@cnmv.es)

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