ESMA_QA_747

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Additional Information

Level 1 Regulation
Benchmarks Regulation (BMR) - Regulation 2016/1011

Topic
Third-Country Regimes

Subject Matter
Family of benchmarks in the application for endorsement (ESMA70-145-114_Q&A 7.2)

Question
Can a single application for endorsement include family of benchmarks?

ESMA Answer

26-09-2018

Original language

Yes. ESMA is of the view that BMR Article 33(1) on “endorsement” grants administrators and other supervised entities the right to provide the relevant NCA with a single application for a family of benchmarks but that the applicant needs to disclose all members thereof. This is to ensure that the NCA can submit to ESMA a list of all endorsed benchmarks to allow ESMA to publish in its register all information required by BMR Article 36(1). At the same time, ESMA considers that administrators do not have to apply anew whenever benchmarks change within the endorsed family. Instead, the endorser should notify the NCA and demonstrate e.g. why a new benchmark would belong to an endorsed family.