

Submission Date

31/03/2021

ESMA_QA_858

Status: Published Answer Updated

Additional Information

Level 1 Regulation

Benchmarks Regulation (BMR) - Regulation 2016/1011

Topic

Benchmarks Regulation

Subject Matter

Transitional provisions applicable to third country benchmarks (ESMA 70-145-114 Q&A9.3)

Question

In Article 51(5) of the BMR, what does “where the benchmark is already used in the Union” mean?

ESMA Answer

15-12-2023

Original language

ESMA considers that the meaning of the term “where the benchmark is already used in the Union” in Article 51(5) of the BMR is “where the benchmark is already used in the Union on or before 31 December 2025”.