

Press Release

Euribor Panel to include Finland's OP Corporate Bank and the National Bank of Greece

The European Securities and Markets Authority (ESMA), the Finnish Financial Supervisory Authority (FSA) and the Hellenic Capital Market Commission (HCMC) welcome the recent inclusion in the Euribor panel of OP Corporate Bank and National Bank of Greece.

The two banks join the group of credit institutions that contribute to Euribor under its revised methodology, which is a substitute for the panel banks' expert judgement. The methodology was adopted in a phased approach by all members across the Euribor panel between May and October 2024.

Verena Ross, ESMA Chair, said:

"We welcome the growth of the number of panel banks that contribute to Euribor under its new methodology. This development, together with the evolution to a fully transaction-based methodology, will reinforce the soundness of the Euribor benchmark, as benchmarks rooted in real market activity drive trust and transparency across the financial ecosystem."

Tero Kurenmaa, Director General of Finnish FSA, said:

"For Finland, the stability of the European financial system is a priority. We welcome that OP Corporate Bank has joined the Euribor panel, bringing valuable expertise to the table."

Vassiliki Lazarakou, HCMC Chair, said:

"We welcome NBG's participation in the Euribor panel of banks, which will contribute to the robustness and the representativeness of Euribor and the enhancement of the collaboration between the participating banks"

The [announcement](#) of the inclusion of the two banks was made by the European Money Markets Institute (EMMI) on 14 June 2024. ESMA continues to encourage credit institutions active in the unsecured euro money market to consider becoming members of the Euribor panel.

Notes for editors

- a. Under the Benchmarks Regulation (BMR), ESMA is responsible for the supervision of EMMI as the administrators of the EU critical benchmark Euribor, and the National Competent Authorities are responsible for the supervision of the banks contributing to Euribor. ESMA and the supervisors of the EURIBOR panel banks closely cooperate on Euribor related matters as they are, respectively, the Chair and the members of the Euribor College of supervisors.
 - b. The transaction-based data now used to calculate Euribor align with common reporting requirements under the European Central Bank (ECB) Money Market Statistical Reporting (MMSR).
1. ESMA is the European Union's EU's financial markets regulator and supervisor. Its mission is to enhance investor protection and promote stable and orderly financial markets. It achieves this objective through three strategic priorities:
 - a. fostering effective markets and financial stability,
 - b. strengthening supervision of EU financial markets,
 - c. enhancing protection of retail investors,and two thematic drivers:
 - d. enabling sustainable finance; and
 - e. facilitating technological innovation and effective use of data.

ESMA achieves its mission within the European System of Financial Supervision (ESFS) through active cooperation with the European Banking Authority (EBA), the European Insurance and Occupational Pensions Authority (EIOPA), the European Systemic Risk Board, and with national authorities with competencies in securities markets (NCAs).

Further information:



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