

ESMA - FMA JOINT PRESS RELEASE

ESMA and the Austrian Financial Market Authority welcome EURIBOR panel enlargement

On 29 September 2022, the European Money Markets Institute (EMMI), EURIBOR administrator, announced that Raiffeisen Bank International AG (RBI) will join the EURIBOR panel on 2 November 2022.

ESMA and the Financial Market Authority Austria (FMA) welcome the inclusion of RBI in the panel as a positive development for users of EURIBOR and for safeguarding market confidence in this critical benchmark in general.

Verena Ross, ESMA Chair, said:

“The enlargement of the EURIBOR panel will contribute to the robustness and reliability of EURIBOR by supporting its capacity to measure its underlying market. The EURIBOR panel today does not include any banks from Austria, so the addition of Raiffeisen Bank International AG has the further benefit of enlarging the geographical base of the EURIBOR calculation. ESMA invites other credit institutions, which are active in the euro unsecured money market, to consider becoming members of the EURIBOR panel.”

Eduard Müller, Executive Director Austrian Financial Market Authority FMA, said:

“The EURIBOR is by far and away the most frequently used reference rate in the markets of Central Eastern and South East Europe. It is therefore particularly important that this rate is also based on data taken from these markets. We particularly welcome RBI’s entry into the EURIBOR panel, which ensures that this is now the case.”

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. The



Austrian FMA will be responsible for the supervision of RBI under the BMR when the bank will start contributing to the EURIBOR panel. 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.

Notes for editors

1. ESMA is the European Union's securities markets regulator. Its mission is to enhance investor protection and promote stable and orderly financial markets.

It achieves these objectives through four activities:

- i. assessing risks to investors, markets and financial stability;
 - ii. completing a single rulebook for EU financial markets;
 - iii. promoting supervisory convergence; and
 - iv. directly supervising specific financial entities.
2. 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).
3. The FMA is the independent, autonomous and integrated supervisory authority for the Austrian financial market. It is an integral part of the European System of Financial Supervisors, and represents Austria in relevant committees in European institutions, and cooperates closely and actively with the network of supervisors.
4. The statutory aims of the FMA are to:
 - i. contribute towards financial market stability in Austria,
 - ii. increase confidence in the efficient functioning of Austria's financial market,
 - iii. protect investors, creditors and consumers in accordance with legal provisions, and
 - iv. act in a preventive manner with respect to compliance with supervisory standards, while also punishing breaches committed in a consistent manner.

Further information:

Sarah Edwards
Tel: +33 (0)1 58 36 43 27
Email: press@esma.europa.eu
Klaus Grubelnik
Tel.: +43 (0)1 249 59 – 6006
Mobile +43 (0)676 88 249 516
Email: klaus.grubelnik@fma.gv.at