



European Money Markets Institute

D0428A-2019

EMMI GRANTED AUTHORISATION BY BELGIAN FSMA FOR PROVISION AND ADMINISTRATION OF EONIA® UNDER EU BMR

Brussels, 11th December 2019 – Today, the European Money Markets Institute (EMMI) has been granted an authorisation by the Belgian Financial Services and Markets Authority (FSMA) for the provision and administration of EONIA® under Article 34 of the Benchmarks regulation of the European Union (EU BMR). Consequently, EONIA® can continue to be used until 3rd January 2022, the date on which the benchmark will be discontinued.

*“EMMI has provided the FSMA with comprehensive information attesting that all the necessary arrangements to meet the requirements in the EU BMR have been made for EONIA®, says **Jean-Louis Schirmann**, EMMI’s Secretary General. “EMMI’s application has been thoroughly examined by the FSMA which has also consulted the college of supervisors for EONIA® before granting the authorisation”.*

EMMI will publish the Benchmark Statement for EONIA® shortly after its inclusion in the ESMA register.

As an active member of the working group on euro risk-free rates, EMMI is fully supportive of a smooth transition to the €STR for EONIA® users and will, in this perspective, continue to publish EONIA® every TARGET day until the benchmark’s discontinuation.

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Note to the editors

As a critical benchmarks administrator, EMMI has conducted in-depth reforms in recent years to meet the requirements laid down in the EU BMR. In this perspective, [EMMI has recently recalibrated the determination methodology for EONIA®](#). Since 2nd October 2019, EONIA® is calculated as the €STR plus a spread of 8.5 basis points. It is available every TARGET day on T+1, at or shortly after 09.15 Brussels time. Further information on the [reformed methodology for EONIA®](#) and its [Governance Framework](#) is available on EMMI’s website.

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