

## PRESS RELEASE

### CZECH NATIONAL BANK AUTHORISES ADMINISTRATOR OF PRIBOR UNDER EU BENCHMARK REGULATIONS

PRIBOR benchmark meets EU BMR standards

**PRAGUE, 11<sup>th</sup> December, 2018** – The Czech Financial Benchmark Facility (CFBF) is pleased to announce that it has today been authorised as a Benchmark Administrator under European Benchmark Regulation (BMR) in accordance with Article 34. The authorisation is granted by, and will operate under the supervision of, The Czech National Bank and is recognized by The European Markets and Securities Authority (ESMA) on its register of approved Benchmark Administrators.

The CFBF is the benchmark administrator for the PRIBOR (Prague Interbank Offered Rate), the leading financial benchmark in the Czech Republic and used by financial market participants internationally.

Tomas Kvapil, Manager at CFBF, said, “The CFBF is a facility that was purposely created eighteen months ago, specifically to achieve this objective, and to provide a world class benchmark governance framework. It has been a lot of work, and our thanks go out to all stakeholders in the Czech market who have contributed to our success.

We are especially proud that PRIBOR becomes the first interest rate benchmark to be authorized under BMR in Europe, after LIBOR in the UK. This announcement marks an important milestone in our ongoing reform program and we will continue to review measures to ensure PRIBOR is a robust and transparent benchmark that its users can rely upon”

#### About EU Benchmark Regulation

BMR came into effect from 1 January 2018. BMR, and the ESMA Technical Standards which support them, define a more comprehensive governance and oversight regime for benchmark administrators.

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