

Working group on euro risk-free rates

Thursday 2 July 2020, **09:00 – 13:00** CET

Meeting held via ECB WebEx

AGENDA

1. Introductory remarks, approval of the agenda and obligations of the working group members under competition law

2. Update by subgroup 5 on the consultation on Euribor fallbacks (cash products and derivatives)

2.1 Topical issues for discussions:

- a. Summary of the feedback received from the potential administrators for forward-looking term rates
- b. IFRS 9 hedge accounting implications with regard to different Euribor fallback measures
- c. IFRS 9 SPPI testing implications with regard to different Euribor fallback measures
- d. Market conventions

2.2 Update on the consultation on Euribor fallbacks

3. Update by Subgroup 3 on the EURIBOR legal action plan

3.1 Public consultation on EURIBOR fallback triggers

3.2 Update on the compounded €STR and civil law

4. Update by subgroup 7 on the communication actions

5. AOB

5.1 Update on the ISDA Euribor fallback protocol