

[VIII] External Communication

1. Progress since the Twelfth Meeting

JFSA and BoJ	<ul style="list-style-type: none">• Released “Summary of Survey Results on the Use of LIBOR and Main Actions Needed”¹ on March 13.• Issued letters to the CEOs of major financial institutions regarding LIBOR transition on June 1.²
FSB	<ul style="list-style-type: none">• Published “FSB statement on the impact of COVID-19 on global benchmark reform”³ on July 1.<ul style="list-style-type: none">➤ Underlines that LIBOR transition is a G20 priority and that the FSB maintains its view that financial and non-financial sector firms across all jurisdiction should continue their efforts in particular to remove remaining dependencies on LIBOR by the end of 2021.
Japanese Bankers Association	<ul style="list-style-type: none">• Launched the English web page for “LIBOR Transition”⁴ on June 26.
Release of documents on the BoJ’s website	<ul style="list-style-type: none">• Launched a new web page “Interest Rate Benchmark Reform (Preparedness for the Discontinuation of LIBOR)”⁵ on April 10.• The Committee has been making efforts for external communication on its activities by releasing documents including meeting materials.

2. Way Forward

As the Committee intends to conduct the second public consultation in early August, the Committee will make further efforts to facilitate public awareness through outreach activities such as a seminar planned this September by Quick Corp..

¹ https://www.boj.or.jp/en/announcements/release_2020/rel200313b.pdf

² https://www.boj.or.jp/en/announcements/release_2020/rel200601b.htm/

³ <https://www.fsb.org/wp-content/uploads/R010720.pdf>

⁴ <https://www.zenginkyo.or.jp/en/libor/>

⁵ <https://www.boj.or.jp/en/finsys/libor/index.htm/>