

[V] External Communication

1. Progress since the Fifteenth Meeting

JFSA • BOJ	• Released "Financial Institutions' Preparedness for LIBOR Cessation and Future Actions with a Focus on the Results of the Joint Survey by the Financial Services Agency and the Bank of Japan" ¹ on August 11.
BOJ	• Released "Financial System Report (October 2020)" ² on October 22.
ISDA	• Published a statement on October 9 saying that ISDA would launch the IBOR Fallbacks Supplement to the 2006 ISDA Definitions and the ISDA 2020 IBOR Fallbacks Protocol on October 23, 2020 and that the supplement and the amendments made by the protocol would take effect on January 25, 2021.
FSB	• Published the press release: "FSB encourages broad and timely adherence to the ISDA IBOR Fallbacks Protocol" ³ on October 9. • Published "Global Transition Roadmap for LIBOR" ⁴ on October 16.
The Committee	• Continued to make efforts for external communication on its activities by releasing documents including meeting materials and public consultation materials.

2. Way Forward

The Committee plans to publish the deliverables based on the results of the second public consultation around later this month. After the publication, each company and industry organization is expected to take further practical initiatives. The Committee will monitor the progress of interest rate benchmark reform centered on these initiatives, and will offer necessary information to the public, in accordance with relevant developments overseas.

¹ https://www.boj.or.jp/en/research/wps_rev/rev_2020/data/rev20e06.pdf

² <https://www.boj.or.jp/en/research/brp/fsr/fsr201022.htm/>

³ <https://www.fsb.org/wp-content/uploads/R091020-2.pdf>

⁴ <https://www.fsb.org/wp-content/uploads/P161020-1.pdf>