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Uncollateralized Overnight Call Rate Code of Conduct

This Code of Conduct was established with the aim of defining necessary rules for information providers in connection with the calculation and publication of the uncollateralized overnight call rate by the Bank of Japan.

Information providers shall comply with the Code of Conduct, in appropriately submitting data in accordance with the definition of the uncollateralized overnight call rate.

1. Definition

- (1) The uncollateralized overnight call rate is the weighted average of call rates for uncollateralized overnight transactions, as stated in the Bank's ["Explanation of 'Statistics on Call Money Market.'"](#)
- (2) Data submitted by information providers are the contracted rates of uncollateralized overnight call transactions (rounded to the third decimal place) and their volume (rounded to the nearest hundred million yen) for each business day.

2. Rules to be Complied by Information Providers

- (1) Data Submission in accordance with the Definition of the Uncollateralized Overnight Call Rate
Information providers shall submit all data stipulated in 1. to the Bank by 8:50 a.m. the following business day.
- (2) Notification of the Responsible Department, Managers, and Staff for Data Submission to the Bank
 - (a) Information providers shall specify the responsible department, managers, and staff for the data submission, and notify them to the Bank in the designated form and method.
 - (b) The responsible managers for the data submission to the Bank shall be deemed by information providers to possess sufficient experience and

capacity in relation to transactions in the money markets and other related markets. The responsible staff for the data submission to the Bank shall have received required training and be deemed by information providers to be capable of appropriately handling tasks related to the data submission under the supervision of the responsible managers.

- (c) Information providers shall promptly notify the Bank in the designated form and method if there is a need to change the details provided in accordance with (a).

(3) Framework for Appropriate Data Submission

- (a) Information providers shall maintain the necessary framework for securing the appropriateness and genuineness of submitted data.
- (b) Information providers shall promptly notify the Bank if they have some problems or doubts about the appropriateness and genuineness of submitted data.
- (c) Information providers shall sincerely respond to the Bank's inquiries regarding the data submission (including requests to provide original data to the Bank).
- (d) Information providers shall retain original data for at least five years.

(4) Notification to the Bank in the Event of Problems

If information providers recognize that some problems regarding the data submission have occurred or may occur, they shall promptly notify the Bank.

(5) Effective Frameworks to Control Conflicts of Interest

Information providers shall maintain effective frameworks for controlling conflicts of interest about the data submission. These conflicts of interest may arise between the Code of Conduct, which aims to secure the appropriateness of the data submission, and respective benefits (including non-financial ones) of information providers, responsible managers, and staff.

(6) Prohibition of Information Sharing and Coordination

The responsible managers and staff of information providers shall not share

the content of submitted data or coordinate the data submission with anyone outside their companies, without a legitimate reason.

(7) Retention of Information

Information providers shall retain the following information for at least five years:

- (a) procedures and manuals to manage the data submission;
- (b) where available, materials pertaining to frameworks for controlling conflicts of interest about the data submission;
- (c) materials that could be used to identify exposures of transactions entailing conflicts of interest (exposures shall be classified appropriately taking into account the management and internal control structure of each information provider); and
- (d) where available, the results of internal and external audits pertaining to improvements in the data submission and progress in implementing remedial actions.

(8) Correction

Information providers shall promptly notify the Bank if submitted data need to be corrected.

(9) Contingency Plan

Information providers shall promptly notify the Bank if it is not feasible to submit data through ordinary methods, and decide on alternative methods upon discussion with the Bank.

(10) Discontinuation and Cessation of Data Submission

If information providers intend to discontinue or cease the data submission, they shall consult the Bank at least three months in advance.

3. Others

The Code of Conduct can be amended upon an agreement between the Bank and information providers.