

UK Working Group on Sterling Risk-Free Reference Rates (RFR WG) 2020 Top Level Priorities

1. Cease issuance of GBP LIBOR-based cash products maturing beyond 2021 by end Q3 2020
2. Take steps throughout 2020 to promote & enable widespread use of SONIA compounded in arrears
3. Take steps to enable a further shift of volumes from GBP LIBOR to SONIA in derivative markets
4. Establish a clear framework to manage transition of legacy LIBOR products, to significantly reduce the stock of GBP LIBOR referencing contracts by Q1 2021.
5. Provide market input on issues around “tough legacy”

UK RFR Working Group Roadmap | 2020

- ◆ Communications
- ◆ Convention developments
- ◆ Working Group deliverables
- ◆ Term rate developments
- ◆ Key market targets
- ◆ ISDA developments

