

ESMA updates its Q&As regarding the Benchmark Regulation

The new Q&As provide clarification on the following issues:

- the information included in the ESMA register of administrators of benchmarks;
- determination of the Member State of reference; and
- the role of IOSCO principles and of external audit in the recognition of 3rd country administrators.

The purpose of this document is to promote common supervisory approaches and practices in the application of the BMR. It provides responses to questions posed by the general public, market participants and competent authorities in relation to the practical application of the BMR. The content of this document is aimed at competent authorities under the Regulation to ensure that in their supervisory activities their actions are converging along the lines of the responses adopted by ESMA. It also provides guidance to market participants by providing clarity on the BMR requirements.