

## **EIOPA calls upon national supervisory authorities to remind insurers of their duty to inform customers about the impact of the withdrawal of the United Kingdom from the European Union**

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Today, the European Insurance and Occupational Pensions Authority published the Opinion addressed to national supervisory authorities about the duty of insurance undertakings and insurance intermediaries to inform customers about the possible impact of the withdrawal of the United Kingdom from the European Union. National supervisory authorities are required to ensure that insurance undertakings and insurance intermediaries take appropriate contingency measures to ensure the continuity of services for cross-border insurance contracts between the United Kingdom and other Member States of the European Union.

More information in the [press release](#).

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## **Press Release: Youth unemployment and the integration of young people into the labour market: a focus theme for public auditors across the EU**

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## **95/2018 : 28 June 2018 – Opinion of the Advocate General in the case**

# C-216/18 PPU

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## ECB announces methodology for calculating Euro Short-Term Rate (ESTER)

PRESS RELEASE

28 June 2018

- New unsecured overnight interest rate to be published by October 2019
- ECB to publish a time-lagged pre-ESTER to facilitate adoption of the new rate by markets

**The Governing Council of the European Central Bank (ECB)** has decided on the final methodology for calculating the Euro Short-Term Rate (ESTER) – an overnight unsecured rate based entirely on money market statistical reporting (MMSR), which will start to be published by October 2019.

The Governing Council also decided to release the time-lagged publication of daily rate, volume and dispersion data based on the main methodological features of the forthcoming ESTER, called pre-ESTER. The first publication of pre-ESTER covers historical time series data for the reserve maintenance periods from 15 March 2017 to 2 May 2018. Regular releases for each reserve maintenance period will be issued starting in the summer of 2018.

The [methodology](#) is published today on the ECB website.

The Governing Council would like to thank all respondents to the two ECB public consultations on the design of the interest rate. The feedback provided valuable guidance in the preparation of the final methodology.

**For media queries, please contact Lena-Sophie Demuth, tel.: +49 69 1344 5423.**

### **Notes:**

- *Money market statistical reporting is governed by ECB Regulation No 1333/2014 of 26 November 2014 (ECB/2014/48) concerning statistics on the money markets. Daily data collection by the ECB, conducted with the support of several national central banks, started in July 2016. Its main purpose is to provide the ECB with comprehensive, detailed and harmonised statistical information on the money markets in the euro area. They are a necessary set of statistics for monetary policy*

*purposes in the euro area.*

## **Explainer**

- Tell me more: Why are benchmark rates so important?

[Media contacts](#)

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## **Media advisory for the EU-Ukraine Summit on 9 July 2018**

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