

Date: June 15<sup>th</sup>, 2020

## Adjustments in the Nibor Re-fix Policy - Effective from 1 July 2020

*The Nibor Policy on re-fix and re-publication as a result of incorrect input data has been adjusted to make it less likely that a re-fix has to be published. The changes come into force at 1 July 2020.*

The NoRe Board has adjusted the Nibor Post Publication Re-determination Policy Clause 5 and Clause 5.1. The changes widen the time window for Panel Banks' notification to the Nibor Calculation Agent, GRSS, of errors detected in submissions from 11:55-13:00 CET to 11:45-13:00 CET and makes it clear that GRSS will take corrected data into the normal fixing if possible.

The changes should have minor practical consequences for the users of Nibor. Opening the time window for notification of corrections ten minutes earlier combined with that only any erroneous data not corrected as part the determination process will be used in the re-determination calculation, clarifies the calculation agent's mandate to correct input data even if corrections are received too late to fix Nibor without delay. Thus, the changes will make it somewhat more likely that fixings may be delayed. However, at the same time the changes reduce the likelihood for a re-fix, which imply a longer period before final values are available.

The adjusted Policy is effective as from 1 July 2020, and is available from our internet page [The Nibor Framework](#).

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