**ENHANCEMENTS TO THE EONIA BENCHMARK**

EMMI would like to obtain the opinion of EONIA stakeholders and interested parties on the following issues concerning the first phase of the Eonia Review, as described in the Consultative Paper on Enhancements to the Eonia Benchmark.

|  |  |
| --- | --- |
| **Name of respondent:** |  |
| **Position:** |  |
| **Organisation:** |  |
| **Email:** |  |
| **Contact telephone:** |  |
| **Anonymity required (Yes/No)** |  |

**CONSULTATION QUESTIONS**

**Consultative Question #1**

*Do you agree that the Eonia contingency triggers should be based on maintaining a minimum number of non-zero volume Panel Bank contributors?*

*If not, please elaborate your reasons and offer your preferred alternative.*

**Consultative Question #2**

*Do you agree with EMMI’s recommendation that the formulaic approach (option 3) should be used as the fallback arrangement?*

*If not, please elaborate your reasons and offer your preferred alternative form among the other options.*

**Consultative Question #3**

*Please describe the types of financial contracts for which you use the Eonia benchmark as the primary reference rate (e.g. hedging fixed rate liability issuance, OIS, Loans, Issuance of floating rate notes, and asset purchases). For each class of financial contracts, please provide an estimate of your typical annual turnover.*

**HOW TO RESPOND TO THIS CONSULTATION**

EMMI invites all interested parties to respond to the content and questions described in Sections 3 and 4 of this consultative paper. In particular, EMMI would like to invite the following stakeholders to provide their feedback:

* Subscribers to EMMI benchmarks
* Eonia Panel Banks, and prospective Panel Banks
* Representative trade associations and user associations
* Regulatory Authorities (including Central Banks)

Please send your feedback by **Monday 5 September 2016 cob.**

**In addition, should there be any other aspect of the Eonia Review (Phase 1) for which you would need further clarification please contact EMMI:**

**By e-mail to:** [info@emmi-benchmarks.eu](mailto:info@emmi-benchmarks.eu), specifying “Eonia Stakeholder Consultation” on the Subject of the e-mail

**Or**

**By post to: European Money Markets Institute (EMMI)**

**Avenue des Arts 56**

**1000 Brussels**

**Belgium**

Following the EMMI Benchmarks Consultation Policy[[1]](#footnote-1), EMMI shall address feedback received from stakeholders in a published summary of contributions, anonymized and aggregated when stakeholders have requested anonymity. EMMI will provide its rationale for the acceptance, modification or rejection of recommendations made by respondents to the consultation as part of this summary.

EMMI will publish a summary of the consultation feedback on the EMMI website. Such publication shall take place as soon as possible after the approval of the summary by the Steering Committee and the EMMI Board of Directors.

1. Emmi Benchmarks Consultation Policy: <https://www.emmi-benchmarks.eu/assets/files/D0365C-2014-EMMI%20Consultation%20Policy-procedures_4Nov2014.pdf> [↑](#footnote-ref-1)