



INVESTORS

ICE BENCHMARK ADMINISTRATION LAUNCHES ERROR POLICY MARKET CONSULTATION

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LONDON--(BUSINESS WIRE)-- Intercontinental Exchange (NYSE: ICE), the leading global network of exchanges and clearing houses, announced that ICE Benchmark Administration (IBA) is today launching a paper for consultation on a policy to provide transparency in the event that an error is discovered in the publication of ICE LIBOR.

IBA became the Administrator of ICE LIBOR on February 1, 2014 and has already implemented enhanced governance and surveillance to strengthen the integrity of the benchmark. In addition IBA is committed to minimising the risk of inaccuracies in the publication of ICE LIBOR and providing full transparency to stakeholders about any errors that may occur in calculating the rate.

The policy for consultation also includes an intra-day "refix" should an error be found before a cut-off time on the day of publication. Any form of "refix" could have implications for a number of parties and IBA is keen to hear the views of the market and its stakeholders.

In addition the policy sets out interim arrangements, in the event that an error occurs before the consultation can be completed and the outcome can be implemented.

A [feedback questionnaire](#) has been issued for completion on or before Friday 19 September 2014.

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SOURCE: Intercontinental Exchange

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