

July 16, 2018

## Additional Information Regarding ARRC Roundtable on July 19

NEW YORK—The Alternative Reference Rates Committee (ARRC) will host [a public roundtable](#) at the Federal Reserve Bank of New York on Thursday, July 19, from 9:00 AM to 12:00 PM EDT. The forum will provide an opportunity for the ARRC to report on its overall progress since it was reconstituted, and will be a starting point in the ARRC's public consultation and education process regarding contract robustness in instruments referencing LIBOR.

The event will feature remarks by ARRC Chair Sandra O'Connor, Federal Reserve Vice Chair Randal Quarles (via prerecorded video), as well as panel discussions around developments in contract language for floating rate notes, corporate loans, securitizations, and derivatives.

The agenda is [available here](#), and the link to register for the webcast is [available here](#).

### Media

This event is on-the-record and open to the media to attend in-person, though space is limited. The event will also be [available via webcast](#). To register, please contact Suzanne Elio at the New York Fed: [suzanne.elio@ny.frb.org](mailto:suzanne.elio@ny.frb.org) or (212) 720-6449.

### About the Alternative Reference Rates Committee

The ARRC is a group of private-market participants convened by the Federal Reserve Board and Federal Reserve Bank of New York in cooperation with the Bureau of Consumer Financial Protection, the Federal Deposit Insurance Corporation, the Federal Housing Finance Agency, the Office of Financial Research, the Office of the Comptroller of the Currency, the Commodity Futures Trading Commission, the Securities and Exchange Commission and the U.S. Treasury Department. It was initially convened in 2014 to identify risk-free alternative reference rates for USD LIBOR, identify best practices for contract robustness, and create an implementation plan with metrics of success and a timeline to support an orderly adoption. The ARRC accomplished its first set of objectives and identified the Secured Overnight Financing Rate (SOFR) as the rate that represents best practice for use in certain new USD derivatives and other financial contracts. It also published its [Paced Transition Plan](#), with specific steps and timelines designed to encourage adoption of the SOFR. The ARRC was reconstituted in 2018 with an expanded membership to help to ensure the successful implementation of the Paced Transition Plan, address the increased risk that LIBOR may not exist beyond 2021, and serve as a forum to coordinate and track planning across cash and derivatives products and market participants currently using USD LIBOR.

Sign up [here](#) to receive email updates about the ARRC.