

# ALTERNATIVE REFERENCE RATES COMMITTEE

May 18, 2023\*

## **ARRC Announces Upcoming Webinar “Using the DTCC LIBOR Replacement Index Communication Tool to Support the Transition Away from USD LIBOR”**

**May 24 from 1:00 to 2:15 PM ET**

The Alternative Reference Rates Committee (ARRC) will conduct a webinar titled [Using the DTCC LIBOR Replacement Index Communication Tool to Support the Transition Away from USD LIBOR](#) on May 24, 2023. The webinar will focus on how market participants can leverage the DTCC LIBOR Replacement Index Communication Tool to disseminate rate and conforming change information about chosen alternative reference rates for securities with CUSIPS that are transitioning away from LIBOR, as [recommended](#) by both the ARRC and the [official sector](#).

The webinar will air live at 1:00 -2:15 PM ET on Wednesday, May 24. It will be available for members of the public who can register [here](#). For those who are unable to join the live event, please note that a recording will be available shortly afterwards on the [ARRC’s website](#).

The agenda includes the following:

- *Welcoming Remarks*
  - David Bowman, Senior Associate Director at Board of Governors of the Federal Reserve
- *Background and History Behind the Development of the DTCC Communication Tool*
  - Oliver Bader, Managing Director/Executive Program Director at Bank of New York Mellon; and Scott Longo, Managing Director at State Street
- *Current Usage/Adoption of the Tool*
  - Alexey Surkov, Partner, U.S. LIBOR Transition Services Co-Leader at Deloitte
- *How the DTCC Communication Tool Works in Practice (Includes Demo)*
  - Ann Maria Bria, Managing Director, Asset Services Business Management at The Depository Trust & Clearing Corporation; and Matt Schill, Director, Product Management, DTCC at The Depository Trust & Clearing Corporation
- *Buyside Perspective on Need for DTCC Communication Tool and Use Cases*
  - Uran Guma, Director, Investment Platform, Global Trading at BlackRock; and David Knutson, Chairperson, Credit Roundtable and Investment Director at Schroeders
- *Audience Q&A*

\*Updated on May 30, 2023. The webinar took place on May 24, 2023. A recording of the webinar can be found [here](#) and presentation slides [here](#).

### **About the ARRC**

The ARRC is a group of private-market participants convened by the Federal Reserve Board and Federal

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Reserve Bank of New York in cooperation with the Commodity Futures Trading Commission, the Consumer Financial Protection Bureau, the Federal Deposit Insurance Corporation, the Federal Housing Finance Agency, the National Association of Insurance Commissioners, the New York Department of Financial Services, the Office of Financial Research, the Office of the Comptroller of the Currency, the U.S. Department of Housing and Urban Development, the U.S. 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 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.

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