



## PUBLIC NOTICE

### UPDATED GUIDANCE ON LIBOR TRANSITION

*17 September 2021*

The London Interbank Offered Rate (LIBOR) settings will either cease to be provided by any administrator or no longer be representative as follows:

- immediately after 31 December 2021, in the case of all sterling, euro, Swiss franc and Japanese yen settings, and the 1-week and 2-month US dollar settings; and
- immediately after 30 June 2023, in the case of the remaining US dollar settings.

Since 2020, the Bank of Mauritius ("Bank") has engaged with banks with regard to the LIBOR transition. The Bank issued a Guidance on LIBOR Transition on 6 April 2021 to assist banks in the transition process by setting out the expectations with regard to banks' governance structure, risk identification approaches and other actions in relation to this transition. The Guidance also sets the key milestones and related timelines that banks need to meet in their preparation process for the phasing out of LIBOR.

Considering latest international developments with regard to the LIBOR transition and the progress made by banks in Mauritius, the Bank is hereby issuing an update to the Guidance on LIBOR Transition.

The updated Guidance can be accessed on the website of the Bank at the following link:  
<https://www.bom.mu/markets/guidelines>