

## **Financial Benchmarks India Pvt. Ltd.**

Date: 26<sup>th</sup> June, 2018.

### **Notification No. 1/2018**

#### **Registration for use of FBIL Benchmarks;**

The Financial Benchmarks India Pvt. Ltd was set up as a company jointly by FIMMDA, FEDAI and IBA with the objective to develop and administer benchmarks in the area of interest rates, government securities and foreign exchange. The details of the benchmarks published by FBIL are available on its website, [www.fbil.org.in](http://www.fbil.org.in).

Currently all the benchmarks published by FBIL are disseminated through FBIL/ FIMMDA / CCIL websites and various data vendors.

The FBIL Benchmarks data can be used for the following purposes:

- i. Portfolio/ Asset Valuation,
- ii. Interest rate fixing.
- iii. Loan servicing,
- iv. Pricing of products/ contracts and curves,
- v. Reference rate for assets or instruments,
- vi. Reference rate for trading/clearing and index construction and
- vii. Any other use of similar nature.

FBIL currently publishes benchmark rates for MIBOR, Term MIBOR, FC-Rupee Options Volatility, CD, T-Bills, MROR, Forwards and MIFOR and MIBOR-OIS.

The Benchmarks published by FBIL are its sole property and accordingly any use of its Benchmarks including commercial use and distribution/ display will be only with the express authorization of FBIL.

FBIL has activated a registration window on its website [www.fbil.org.in](http://www.fbil.org.in) to enable users to register themselves as users of these Benchmarks. Commencing from 1<sup>st</sup> October, 2018, all the Benchmarks data will be available on the FBIL website only on registration basis. Fee schedule for subscribing to the Benchmark is also placed on the website separately. The registration process commences from 3<sup>rd</sup> July 2018. Market participants/existing users including data vendors /web portals displaying and making use of Benchmarks or any other entities intending to use FBIL Benchmarks may apply in the prescribed form for registration with FBIL.

Any usage of the FBIL Benchmarks data on or after 1<sup>st</sup> October, 2018 without obtaining registration will be treated as unauthorized use of Benchmarks **and will be dealt with legally.**

Effective 1<sup>st</sup> October 2018, the publication of benchmarks data on daily basis on the websites of FIMMDA and CCIL will be discontinued. However, the 24 hour delayed data for the purpose of viewing only will be available on FIMMDA website.

The application form for registration can be obtained from the FBIL website and submitted online or a hard copy of the application form may be submitted to the Chief Executive Officer, Financial Benchmarks India Pvt. Ltd , 55 C Mittal Tower, Nariman Point, Mumbai – 400021 or mail to [fbil@fbil.org.in](mailto:fbil@fbil.org.in) / [mibor@fbil.org.in](mailto:mibor@fbil.org.in) / [forex@fbil.org.in](mailto:forex@fbil.org.in) .

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