

## ICE Benchmark Administration Limited (IBA)

### ***Status under EU and UK Benchmarks Regulations***

#### **UK Benchmarks Regulation<sup>1</sup>**

ICE Benchmark Administration Limited (IBA) is authorised and regulated by the UK Financial Conduct Authority (FCA) for the regulated activity of administering a benchmark under the Financial Services and Markets Act 2000 and under the UK Benchmarks Regulation.

Benchmarks administered by IBA are currently available for use by “supervised entities” as defined in the UK Benchmarks Regulation (**UK Supervised Entities**). In particular, the ICE Swap® benchmark has been designated as a “critical benchmark” under the UK Benchmarks Regulation<sup>2</sup>.

Under Article 29 of the UK Benchmarks Regulation, UK Supervised Entities may use a benchmark in the UK if the benchmark is (a) on the UK Benchmarks Register or (b) provided by an administrator who is on the UK Benchmarks Register and is located in the UK.

IBA is on the UK Benchmarks Register and located in the UK. Its entry on the UK Benchmarks Register can be accessed by carrying out a search [here](#). IBA’s entry on the FCA Financial Services Register is available [here](#).

#### **EU Benchmarks Regulation<sup>3</sup>**

The EU Benchmarks Regulation applies only to “critical benchmarks”, certain “commodity benchmarks” based on contributed input data, “significant benchmarks”, “Climate Transition Benchmarks” (**CTBs**), and “Paris-Aligned Benchmarks” (**PABs**) (each as defined in the EU Benchmarks Regulation).

IBA currently administers two benchmarks which are significant benchmarks in scope of the EU Benchmarks Regulation, the ICE Swap Rate® and the LBMA Gold Price. IBA does not administer any critical benchmarks,<sup>4</sup> commodity benchmarks based on contributed

<sup>1</sup> Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended.

<sup>2</sup> The Critical Benchmarks Regulations 2024 (SI 2024 No. 1051)

<sup>3</sup> Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016, as amended.

<sup>4</sup> The “critical benchmarks” category under the EU Benchmarks Regulation relates only to administrators located in the EU and is accordingly not relevant to IBA as a third-country

input data, CTBs or PABs in scope of the EU Benchmarks Regulation.

IBA is recognised by the European Securities and Markets Authority (**ESMA**) as an administrator of these significant benchmarks located in a third country under Article 32 of the EU Benchmarks Regulation. Its entry on the ESMA Register of Benchmarks Administrators is available [here](#).

These significant benchmarks administered by IBA are currently available for use by “supervised entities” as defined in the EU Benchmarks Regulation (**EU Supervised Entities**).

IBA administers other benchmarks<sup>5</sup> which are not currently in scope of the EU Benchmarks Regulation and are accordingly not currently subject to any usage restrictions under the EU Benchmarks Regulation.

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administrator. Note IBA administers the ICE Swap Rate® benchmark which has been designated as a “critical benchmark” under the UK Benchmarks Regulation.

<sup>5</sup> The LBMA Silver Price, the ICE Term Rates (ICE Term SONIA and ICE Term SOFR) and ICE RFR Indexes benchmarks.

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