



LIBOR Contracts Cessation

by 31 December 2021

- 1 Global Issuance of new LIBOR contracts will cease by 31 December 2021.
- 2 Similarly, Bank Negara Malaysia requires banks to cease issuance of LIBOR contracts by 31 December 2021 and to reference new products against alternative rates.
- 3 As a bank customer, you are advised to:
 - Ensure capacity and system readiness to transact new products in the alternative rates before 31 December 2021;
 - Incorporate fallback provisions for affected LIBOR contracts to avoid any potential legal implications; and
 - Contact your banks as soon as possible to avoid delay in transitioning to alternative rates.

More information about LIBOR transition in Malaysia is available in
Box Article - Developments of the Benchmark Rate Reform in Malaysia.



BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA