

## Information on WIBOR, WIBID and WIRON benchmarks

We would like to kindly inform you that on 25 October 2023, the Steering Committee of the National Working Group on Benchmarks (KS NGR) communicated its decision to change the maximum deadlines for the implementation of the Roadmap, approved in September last year. Among other issues, the Roadmap assumes that the WIBOR benchmark will be discontinued in favour of a new risk-free rate benchmark, which has been chosen as the WIRON benchmark.

Due to the scale and structure of contracts and instruments using WIBOR and due to the increased volatility of interest rates, KS NGR decided to **change the final conversion date to the end of 2027** (originally, the Roadmap assumed that the conversion process would be completed in 2025).

The detailed content of the announcement can be found on the website of the Polish Financial Supervision Authority, in the Benchmarks tab, "News" section.

Website address: [https://www.knf.gov.pl/en/news?articleId=85110&p\\_id=19](https://www.knf.gov.pl/en/news?articleId=85110&p_id=19)