

NEWS

Ed Ivey quoted in *IFLR* article: Synthetic Libor vs. Libor Act: troubles ahead

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Moore & Van Allen Head of Derivatives Ed Ivey was quoted in the *IFLR* article titled, "Synthetic Libor vs. Libor Act: troubles ahead" which was published December 20.

"The final rule expressly discusses how synthetic Libor would affect a Libor contract that includes fallback provisions that would only authorise a person to select a benchmark replacement when Libor is unavailable," said Edward Ivey, partner and co-chair of swaps and derivatives practice at Moore & Van Allen. "It does so by defining a 'determining person' as someone with a contingent authority, right, or obligation to choose a benchmark replacement. Accordingly, the final rule ensures that such a person has a statutory right to pick the ARRC-recommended rate by the earliest of the Libor replacement dates and the latest date for selecting a benchmark replacement according to the terms of the contract, rather than waiting for the rate to be unavailable."

To view the complete article, please [click here](#).