



Nibor Whistleblowing Procedure

Version 2.0 - 30.12.2019

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Adopted 30.12.2019. Apply from 01.01.2020.

Nibor - derived from “Norwegian Interbank Offered Rate” - is a collective term for Norwegian money market rates with maturities of one week, one month, two months, three months and six months. Thus, Nibor is an interest rate benchmark as defined in the European Union Benchmark Regulation (BMR)¹ Article 18. The BMR was included in the European Economic Area Agreement and incorporated into Norwegian law in December 2019.

NoRe is the Benchmark Administrator of Nibor. All parties are encouraged to notify NoRe if there is concern about behaviour that might imply that there are reason to question the credibility and accuracy of Nibor. Such parties may be end-users of Nibor or staff employed by a Panel Bank, the Calculations Agent or NoRe, where the circumstances are of such a nature that the procedures for internal whistleblowing should not be applied.

Complaints on whether a specific benchmark determination is representative of market value, on a proposed change to the benchmark determination process, on an application of the methodology in relation to a specific benchmark determination, and on other decisions in relation to the benchmark determination process are governed by the document “Nibor Complaint Handling Procedure”.

NoRe will make every effort to keep notifiers’ identities confidential. However, if a notification is escalated into a public investigation, which also may lead to criminal prosecution, it will be necessary to disclose notifier’s identity to relevant authorities.

Notification of suspicious behaviour shall be put in writing to NoRe, by e-mail to

post@nore-benchmarks.com, with copy to compliance@nore-benchmarks.com.

If the notice is about or connected to staff engaged by NoRe, the notification shall be addressed to compliance@nore-benchmarks.com only.

A notice of suspicious behaviour may also be sent by mail to the following address:
Norske Finansielle Referanser AS (NoRe), Hansteens gate 2, 0253 Oslo, Norway

NoRe maintains a Suspicious Behaviour Notification Register. In respect of each notification, the Register contains the initial notification and copies of all correspondence between NoRe and the notifier. The Suspicious Behaviour Notification documentation is subject to NoRe’s record-keeping policies.

¹ REGULATION (EU) 2016/1011 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014