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COMMISSION DELEGATED REGULATION (EU) 2026/264

of 27 October 2025

amending the regulatory technical standards laid down in Delegated Regulation (EU) 2018/1645 as regards the form and content of an application for recognition with the European Securities and Markets Authority and in Delegated Regulation (EU) 2018/1646 as regards the information to be provided in an application for authorisation and registration

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to 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 ([1]), and in particular Article 32(9), third subparagraph, and Article 34(8), third subparagraph, thereof,

Whereas:

(1) Commission Delegated Regulation (EU) 2018/1645 ([2]) aims to ensure that ESMA receives uniform and consistent information from third-country benchmark administrators that apply for recognition in the Union. Regulation (EU) 2019/2175 of the European Parliament and of the Council ([3]) deleted from Article 32 of Regulation (EU) 2016/1011 the reference to the Member State of reference, and transferred the competence of recognising and supervising third-country benchmark administrators from national competent authorities to the European Securities and Markets Authority (ESMA). To take into account those changes, it is necessary to amend Delegated Regulation (EU) 2018/1645.

(2) Commission Delegated Regulation (EU) 2018/1646 ([4]) aims to ensure that competent authorities receive uniform and consistent information from benchmark administrators located in the Union that apply for authorisation or registration. To ensure that EU and non-EU benchmark administrators are treated on an equal footing and can be supervised on the same basis, it is necessary to align Delegated Regulation (EU) 2018/1646 with any amendment to Delegated Regulation (EU) 2018/1645.

([1]) OJ L 171, 29.6.2016, p. 1, ELI: http://data.europa.eu/eli/reg/2016/1011/oj.

([2]) Commission Delegated Regulation (EU) 2018/1645 of 13 July 2018 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to regulatory technical standards for the form and content of the application for recognition with the competent authority of the Member State of reference and of the presentation of information in the notification to European Securities and Markets Authority (ESMA) (OJ L 274, 5.11.2018, p. 36, ELI: http://data.europa.eu/eli/reg_del/2018/1645/oj).

([3]) Regulation (EU) 2019/2175 of the European Parliament and of the Council of 18 December 2019 amending Regulation (EU) No 1093/2010 establishing a European Supervisory Authority (European Banking Authority), Regulation (EU) No 1094/2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), Regulation (EU) No 1095/2010 establishing a European Supervisory Authority (European Securities and Markets Authority), Regulation (EU) No 600/2014 on markets in financial instruments, Regulation (EU) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, and Regulation (EU) 2015/847 on information accompanying transfers of funds (OJ L 334, 27.12.2019, p. 1, ELI: http://data.europa.eu/eli/reg/2019/2175/oj).

([4]) Commission Delegated Regulation (EU) 2018/1646 of 13 July 2018 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to regulatory technical standards for the information to be provided in an application for authorisation and in an application for registration (OJ L 274, 5.11.2018, p. 43, ELI: http://data.europa.eu/eli/reg_del/2018/1646/oj).

(3) Experience gained in the application of Delegated Regulations (EU) 2018/1645 and (EU) 2018/1646 has shown that the information on the number of employees of an applicant needs to be further specified. To avoid divergent reporting among applicants and to enable ESMA and national competent authorities to understand the organisational structure of an applicant, it is necessary to further specify that applicants should report the information on all employees, both permanently and temporarily employed, that are directly or indirectly involved in the provision of a benchmark, and that applicants should provide a complete overview of their structure, including an overview of their different departments.

(4) Article 4, paragraph 7 of Regulation (EU) 2016/1011 requires that benchmark administrators ensure that their employees and any other natural persons whose services are placed at their disposal or under their control and who are directly involved in the provision of a benchmark have the necessary skills, knowledge and experience for the duties assigned to them and are subject to effective management and supervision. To ensure that the applicant benchmark administrator has established, at the time of authorisation or registration, all the necessary arrangements to meet the requirements laid down in Article 4, paragraph 7 of Regulation (EU) 2016/1011 and to assess the skills, knowledge and experience of the relevant employees of the administrator, it is appropriate to require the submission of the curriculum vitae for the members of the management body, the employees responsible for the oversight function and for the functions within the control framework and the internal function. The curriculum vitae should have regard to up-to-date information on the employment history and functions occupied of the relevant employees in order to allow an assessment of the overall composition and diversity of the management body and their collective skills, professional qualifications and experience, as relevant to the activities of the benchmark administrator and the risks to which it is exposed.

(5) The objective of the Regulation (EU) 2016/1011 is to ensure the accuracy, robustness, integrity and independence of the benchmarks and of the benchmark determination process. To that effect, Article 4 that Regulation sets outs requirements to ensure the integrity and reliability of persons involved in the administration of a benchmark. This is particularly important where those persons are part of bodies or carry out functions that have specific decision making or oversight and supervisory powers and responsibilities, such as the management body and the oversight function. Accordingly, to ensure that the applicant benchmark administrator has established, at the time of authorisation or registration, all the necessary arrangements to meet the requirements to safeguard the integrity of the management body and the oversight function, it is therefore necessary to provide a self-declaration for each member of the management body and of the oversight function of the applicant to ensure that they are suitable and operate with integrity, guarantee an effective management and safeguard confidence in the integrity and independence of the benchmarks activity.

(6) The self-declaration should inform of the absence of convictions of any criminal offence and any proceedings of a disciplinary nature in connection with the provision of financial services, misconduct or fraud or any offence in the field of money laundering or terrorist financing or of any other offence that would concern their ability to oversee the provision of a benchmark with integrity. In this respect, persons that have been sanctioned in particular for manipulation or attempted manipulation under Regulation (EU) No 596/2014 of the European Parliament and of the Council ([5]), should not become members of the management body or the oversight function.

(7) To enable ESMA and national competent authorities to better assess the risk of conflicts of interest and an applicant's organisational safeguards, applicants should provide ESMA, and where relevant, national competent authorities, with information on how the provision of benchmarks is operationally separated from other parts of their business. Furthermore, to assess whether applicants comply with the record keeping requirements laid down in Article 8 of Regulation (EU) 2016/1011, applicants should provide ESMA, and where relevant, national competent authorities with information on the applicant's relevant record keeping processes. Finally, to enable ESMA and, where relevant, national competent authorities, to assess whether stakeholders are able to notify complaints to the applicant concerned and whether the applicant is able to evaluate such complaints, applicants should provide ESMA, and where relevant, national competent authorities, with information on such complaint handling mechanism.

([5]) Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (OJ L 173, 12.6.2014, p. 1, ELI: http://data.europa.eu/eli/reg/2014/596/oj).

(8) To ensure that ESMA is able to process all applications for recognition it receives, such applications should be made either in one of the official languages of the Member State where the legal representative is established, or in one of the languages customary in the sphere of international finance.

(9) This Regulation respects the fundamental rights and observes the principles recognised by the Charter of Fundamental Rights of the European Union, and notably the right to protection of personal data. The processing of personal data for the purposes of this Regulation should be carried out in accordance with Union law on the protection of personal data. In that regard, any processing of personal data performed by national competent authorities in application of this Regulation should be carried out in accordance with Regulation (EU) 2016/679 of the European Parliament and of the Council ([6]) and national requirements on the protection of natural persons with regard to the processing of personal data. Any processing of personal data performed by ESMA in application of this Regulation should be carried out in accordance with Regulation (EU) 2018/1725 of the European Parliament and of the Council ([7]).

(10) To enable national competent authorities and ESMA to assess the initial application and ensure ongoing supervision, while ensuring appropriate safeguards, personal data relating to the good repute of the applicant benchmark administrator's management body and of employees responsible for the oversight function, or of members performing the oversight function where a separate committee carries out the oversight function, should be kept by national competent authorities and ESMA for no longer than five years after that person has ceased to perform its function.

(11) The European Data Protection Supervisor was consulted in accordance with Article 42(1) of Regulation (EU) 2018/1725 and delivered an opinion on 11 June 2025.

(12) Delegated Regulations (EU) 2018/1645 and (EU) 2018/1646 should therefore be amended accordingly.

(13) The provisions in this Regulation are closely linked, since they deal with the information to be provided in an application for recognition as a benchmark administrator, or in an application for authorisation or registration as a benchmark administrator. To ensure coherence between those provisions that should enter into force at the same time, and to facilitate a comprehensive view of the criteria for stakeholders, and in particular for ESMA and competent authorities, it is necessary to include these provisions in a single Delegated Regulation.

(14) This Regulation is based on draft regulatory technical standards submitted to the Commission by ESMA.

(15) ESMA has conducted open public consultations on the draft regulatory technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the advice of the Securities and Markets Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council ([8]),

([6]) Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1, ELI: http://data.europa.eu/eli/reg/2016/679/oj).

([7]) Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39, ELI: http://data.europa.eu/eli/reg/2018/1725/oj).

([8]) Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84, ELI: http://data.europa.eu/eli/reg/2010/1095/oj).

HAS ADOPTED THIS REGULATION:

Article 1

Amendments to Delegated Regulation (EU) 2018/1645

Delegated Regulation (EU) 2018/1645 is amended as follows:

(1) in Article 1, the following paragraph 3 is added:

‘3. Personal data relating to the good repute of an applicant benchmark administrator’s management body and employees responsible for the oversight function, or of members performing the oversight function where a separate committee carries out the oversight function, shall be kept by applicant benchmark administrators and ESMA for as long as necessary to assess the initial application and the ongoing supervision, as applicable and no longer than five years after that person has ceased to perform its function.’;

(2) Article 2 is amended as follows:

(a) paragraph 1 is replaced by the following:

‘1. The application for recognition shall be submitted in a language customary in the sphere of international finance or in one of the official languages of the Member State where the legal representative is established.’;

(b) in paragraph 2, the first sentence is replaced by the following:

‘2. The application for recognition shall be submitted by electronic means.’;

(3) the following Article 2a is inserted:

‘*Article 2a*

Information to be provided for specific types of benchmarks

1. An applicant providing only interest rate benchmarks shall:

(a) submit the information listed in the Annex to this Regulation;

(b) specify how the specific requirements laid down in Annex I to Regulation (EU) 2016/1011 are implemented where, pursuant to Article 18 of that Regulation, those specific requirements apply.

2. An applicant providing only commodity benchmarks shall:

(a) submit the information listed in the Annex to this Regulation;

(b) specify how the specific requirements set out in Annex II to Regulation (EU) 2016/1011 are implemented where, pursuant to Article 19 of that Regulation, those specific requirements apply.’;

(4) the Annex is replaced by the text in Annex I to this Regulation.

Article 2

Amendments to Delegated Regulation (EU) 2018/1646

Delegated Regulation (EU) 2018/1646 is amended as follows:

(1) in Article 1, the following paragraph 5 is added:

‘5. Personal data relating to the good repute of an applicant benchmark administrator’s management body and of employees responsible for the oversight function, or of members performing the oversight function where a separate committee carries out the oversight function shall be kept by applicant benchmark administrators and competent authorities as long as necessary to assess the initial application and the ongoing supervision, as applicable, and no longer than five years after that person has ceased to perform its function.’;

(2) the following Article 1a is inserted:

'*Article 1a*

Format of the application

The application referred to in Article 1 shall be submitted by electronic means unless specified otherwise in the applicable national law. Those electronic means shall ensure the completeness, integrity and confidentiality of the information during its transmission. Each submitted document shall clearly identify to which specific requirement of this Regulation it refers.';

(3) Annex I is replaced by the text in Annex II to this Regulation;

(4) Annex II is replaced by the text in Annex III to this Regulation.

Article 3

Entry into force

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 27 October 2025.

For the Commission
The President
Ursula VON DER LEYEN

ANNEX I

'ANNEX

Information to be provided in the application for recognition under Article 32 of Regulation (EU) 2016/1011

SECTION A

INFORMATION ON THE PROVIDING PERSON AND ITS LEGAL REPRESENTATIVE IN THE UNION

1. GENERAL INFORMATION

(a) full name of the applicant and its Legal Entity Identifier (LEI), where available;

(b) address of the office in the country of location;

(c) legal status;

(d) website, if any;

(e) where the applicant is supervised in the third country where it is located, information about its current authorisation status, including the activities for which it is authorised, the name and address of the competent authority of the third country and the link to the register of such competent authority, where available;

(f) where more than one authority is responsible for supervision, the details of the respective areas of competence of those authorities;

(g) a description of those operations of the applicant in the Union and in third countries that are relevant for the provision of benchmarks, together with a description of where these operations are conducted;

(h) where the applicant is part of a group, its group structure, together with the ownership chart, showing the links between any parent undertaking and its subsidiaries, and with the undertakings and subsidiaries being identified by their full name, legal status and address of the registered office and head office;

(i) a self-declaration of good repute of the applicant, including details, where applicable, of any:

  (i) proceedings of a disciplinary nature in connection with the provision of financial services, misconduct or fraud against the applicant (unless dismissed);

  (ii) refusal of authorisation or registration by a financial authority;

  (iii) withdrawal of authorisation or registration by a financial authority;

  (iv) proven adverse findings in civil proceedings in connection with the provision of financial services, with misconduct, or with fraud.

2. LEGAL REPRESENTATIVE

With respect to the legal representative referred to in Article 32(3) of Regulation (EU) 2016/1011, its:

(a) full name;

(b) title, in case of a natural person, or legal status, in case of a legal person;

(c) in case of a legal person, the deed of incorporation, articles of association or other constitutional documents;

(d) whether the legal representative is supervised by a supervisory authority;

(e) address;

(f) email address;

(g) telephone number;

(h) a copy of the appointment to act as legal representative, as referred to in Article 32(3) of Regulation (EU) 2016/1011;

(i) details of the performance of the oversight function by the legal representative relating to the provision of benchmarks that may be used in the Union;

(j) the name, title, address, email address and telephone number of a contact person within the legal representative, where applicable.

3. ORGANISATIONAL STRUCTURE AND GOVERNANCE

(a) the internal organisational structure, as referred to in Article 4(1) of Regulation (EU) 2016/1011 and further specified in Commission Delegated Regulation (EU) 2021/1350 ([1]), with respect to the board of directors, senior management committees, oversight function and any other internal body that exercises significant management functions and is involved in the provision of a benchmark, including their:

(i) terms of reference or summary thereof;

(ii) adherence to any governance codes or similar provisions;

(b) a description of the procedures to ensure that the employees of the applicant and any other natural persons whose services are placed at its disposal or under its control and who are directly involved in the provision of a benchmark have the necessary skills, knowledge and experience for the duties assigned to them and comply with Article 4(7), points (b) to (e), of Regulation (EU) 2016/1011;

(c) the number of employees (temporary and permanent) per function that are directly or indirectly involved in the provision of a benchmark;

(d) the *curriculum vitae*, including employment history with relevant dates, identification of past positions held and a description of the functions occupied, for each of the following:

(i) the members of the management body;

(ii) the employees responsible for the oversight function or the members performing the oversight function in case the oversight function is carried out by a separate committee;

(iii) the employees responsible for the functions within the control framework referred to in Article 6(3) of Regulation (EU) 2016/1011 and for the internal function referred to in Article 7(2) of that Regulation;

(e) in respect of each member of the applicant's management body and employees responsible for the oversight function or members performing the oversight function in case the oversight function is carried out by a separate committee, the following information:

(i) a self-declaration on whether the person concerned:

(1) has been convicted of any criminal offence, or a proof of the absence of criminal records referred to in point (ii);

(2) has been subject to, or has been notified of, any proceedings of a disciplinary nature in connection with the provision of financial services, misconduct or fraud brought by a regulatory body or of a criminal nature;

(3) has been subject to any adverse finding in civil proceedings in connection with the provision of financial services, misconduct, fraud, or the management of a legal entity;

(4) has been refused the right to carry on activities which require registration or authorisation by a regulatory body or has been investigated or suspended by a regulatory body;

(5) has been disqualified from acting in any managerial capacity, or has been dismissed from employment or other appointment in an undertaking as a consequence of allegations of misconduct or malpractice.

(ii) in the absence of a self-declaration by the applicant, proof of the absence of recent criminal records for money laundering, terrorist financing, provision of financial services or data services, acts of fraud or embezzlement from the country of origin of the person concerned.

([1]) Commission Delegated Regulation (EU) 2021/1350 of 6 May 2021 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to regulatory technical standards specifying the requirements to ensure that an administrator's governance arrangements are sufficiently robust (OJ L 291, 13.8.2021, p. 9, ELI: http://data.europa.eu/eli/reg_del/2021/1350/oj).

4. CONFLICTS OF INTEREST

(a) policies and procedures that address:

(i) how actual and potential conflicts of interest are or will be identified, recorded, managed, mitigated, prevented, or remedied taking into account the requirements laid down in Article 4(6) of Regulation (EU) 2016/1011;

(ii) particular circumstances which apply to the applicant or to any particular benchmark provided by the applicant and which may be used in the Union, in relation to which conflicts of interest are most likely to arise, including:

(1) where expert judgment or discretion is exercised in the benchmark's determination process;

(2) where the applicant is within the same group as a user of a benchmark;

(3) where the applicant is a participant in the market or economic reality that the benchmark intends to measure;

(iii) how the provision of benchmarks is operationally separated as referred to in Article 4(2) of Regulation (EU) 2016/1011, unless the applicant has chosen not to apply that requirement in respect of its significant benchmarks as provided for in Article 25 of that Regulation;

(b) for a benchmark or a family of benchmarks, a list of any material actual or potential conflicts of interest identified, along with the respective mitigation measures;

(c) the structure of the remuneration policy, specifying the criteria used to determine the remuneration of the persons involved directly or indirectly in the activity of the provision of benchmarks.

5. INTERNAL CONTROL STRUCTURE, OVERSIGHT AND ACCOUNTABILITY FRAMEWORK

(a) policies and procedures for monitoring the activities of the provision of a benchmark or a family of benchmarks, including those relating to:

(i) the constitution, role, and functioning of the oversight function, as referred to in Article 5 of Regulation (EU) 2016/1011 and further specified in Commission Delegated Regulation (EU) 2018/1637 ([2]), or the corresponding principles on financial benchmarks agreed by the International Organization of Securities Commissions (IOSCO) on 17 July 2013 ('IOSCO principles for financial benchmarks'), or the Principles for Oil Price Reporting Agencies agreed by the IOSCO on 5 October 2012 ('IOSCO principles for PRAs'), as applicable, including a description of the procedures for the appointment, substitution or removal of individuals within the oversight function;

(ii) the constitution, role and functioning of the control framework, as referred to in Article 6 of Regulation (EU) 2016/1011, or the corresponding IOSCO Principles for financial benchmarks or for PRAs, as applicable;

(iii) the accountability framework as referred to in Article 7 of Regulation (EU) 2016/1011 or the corresponding IOSCO Principles for financial benchmarks or for PRAs, as applicable;

(iv) the record keeping obligations as referred to in Article 8 of Regulation (EU) 2016/1011;

(v) the complaints-handling mechanism as referred to in Article 9 of Regulation (EU) 2016/1011;

(b) a description of the procedures for the internal reporting of infringements of Regulation (EU) 2016/1011 by managers, employees, and any other natural persons whose services are placed at the applicant's disposal or under the control of the applicant, as referred to in Article 14 of Regulation (EU) 2016/1011 and further specified in Commission Delegated Regulation (EU) 2021/1351 ([3]).

([2]) Commission Delegated Regulation (EU) 2018/1637 of 13 July 2018 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to regulatory technical standards for the procedures and characteristics of the oversight function (OJ L 274, 5.11.2018, p. 1, ELI: http://data.europa.eu/eli/reg_del/2018/1637/oj).

([3]) Commission Delegated Regulation (EU) 2021/1351 of 6 May 2021 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to regulatory technical standards specifying the characteristics of the systems and controls for the identification and reporting of any conduct that may involve manipulation or attempted manipulation of a benchmark (OJ L 291, 13.8.2021, p. 13, ELI: http://data.europa.eu/eli/reg_del/2021/1351/oj).

6. OUTSOURCING

Where any activity forming a part of the process for the provision of a benchmark or family of benchmarks is outsourced, a description of the policies, procedures and the relevant outsourcing arrangements, including service-level agreements, which demonstrate compliance with Article 10 of Regulation (EU) 2016/1011 or the corresponding IOSCO Principles for financial benchmarks or for PRAs, as applicable.

7. COMPLIANCE WITH IOSCO PRINCIPLES

(a) where available, an assessment by an independent external auditor of compliance with the principles for financial benchmarks agreed by the International Organization of Securities Commissions (IOSCO) on 17 July 2013 or the Principles for Oil Price Reporting Agencies agreed by IOSCO on 5 October 2012, as applicable;

(b) where available, where the applicant is subject to supervision, a certification provided by the competent authority of the third country where the applicant is located, attesting compliance with the IOSCO principles referred to in point (a).

8. OTHER INFORMATION

The applicant may provide any additional information relevant to its application that it considers appropriate in a manner and form stipulated by ESMA.

SECTION B

INFORMATION ON THE BENCHMARKS IN SCOPE

9. DESCRIPTION OF THE ACTUAL OR PROSPECTIVE BENCHMARKS OR FAMILIES OF BENCHMARKS THAT MAY BE USED IN THE UNION

(a) a list including all the benchmarks provided by the applicant that are already used in the Union or, where known with respect to Paris Aligned Benchmarks, Climate Transition Benchmarks and commodity benchmarks subject to Annex II to Regulation (EU) 2016/1011, are intended to be marketed for their use in the Union and, where available, their International Securities Identification Numbers (ISINs);

(b) a description of the benchmark or family of benchmarks provided and that are already used in the Union or, where known with respect to Paris Aligned Benchmarks, Climate Transition Benchmarks and commodity benchmarks subject to Annex II to Regulation (EU) 2016/1011, are intended to be marketed for their use in the Union, including a description of the underlying market or economic reality that the benchmark or the family of benchmarks is intended to measure, along with an indication of the sources used to provide those descriptions, and a description of contributors, if any, to that benchmark or family of benchmarks;

(c) any documented evidence that a benchmark or family of benchmarks referred to in point (b) may be considered regulated-data benchmarks and is thus entitled to the exemptions set out in Article 17(1) of Regulation (EU) 2016/1011;

(d) any documented evidence that a benchmark or family of benchmarks referred to in point (b) may be considered a commodity benchmark, and that it is not based on submissions by contributors the majority of which are supervised entities, along with any evidence of the implementation of the special regime requirements as set out in Article 19 of Regulation (EU) 2016/1011 and Annex II to that Regulation or the corresponding IOSCO Principles for PRAs;

(e) any documented evidence that a benchmark or family of benchmarks referred to in point (b) may be considered an interest rate benchmark, along with any evidence of the implementation of the special regime requirements as set out in Article 18 of Regulation (EU) 2016/1011 and Annex I to that Regulation;

(f) any documented evidence that a benchmark or family of benchmarks referred to in point (b) is used within the Union territory;

(g) the rationale behind the application of any of the exemptions for significant benchmarks set out in Article 25(1) of Regulation (EU) 2016/1011 in respect of the benchmark;

(h) information on measures to deal with corrections to a benchmark determination or publication;

(i) information on the procedure to be undertaken by the applicant in the event of changes to or the cessation of a benchmark, as referred to in Article 28(1) of Regulation (EU) 2016/1011, or as referred to in the corresponding IOSCO Principles for financial benchmarks or for PRAs, as applicable;

(j) the benchmark statement for each benchmark or, where applicable, for each family of benchmarks, as referred to in Article 27 of Regulation (EU) 2016/1011 and further specified in Commission Delegated Regulation (EU) 2018/1643 ([4]).

For the purposes of point (f), the information to be provided shall include an estimate, to the best of the knowledge of the applicant, of the use of the benchmarks directly or indirectly within a combination of benchmarks as a reference for financial instruments or financial contracts or for measuring the performance of investments. That estimate shall be determined, to the extent possible, on the basis of Articles 1, 2 and 3 of Commission Delegated Regulation (EU) 2018/66 ([5]) on the assessment of:

(a) the nominal amount of financial instruments other than derivatives;

(b) the notional amount of derivatives;

(c) the net asset value of investment funds that make reference to the third country benchmarks, within the Union, including in the event of an indirect reference to any such benchmark within a combination of benchmarks.

For the purposes of point (g), the information shall be presented, to the extent possible, on the basis of the format established by Commission Implementing Regulation (EU) 2018/1106 ([6]).

10. INPUT DATA AND METHODOLOGY

(a) for each benchmark or family of benchmarks, a description of the policies and procedures with respect to the input data requirements laid down in Article 11 of Regulation (EU) 2016/1011 and further specified in Commission Delegated Regulation (EU) 2018/1638 ([7]);

([4]) Commission Delegated Regulation (EU) 2018/1643 of 13 July 2018 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to regulatory technical standards specifying further the contents of, and cases where updates are required to, the benchmark statement to be published by the administrator of a benchmark (OJ L 274, 5.11.2018, p. 29, ELI: http://data.europa.eu/eli/reg_del/2018/1643/oj).

([5]) Commission Delegated Regulation (EU) 2018/66 of 29 September 2017 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council specifying how the nominal amount of financial instruments other than derivatives, the notional amount of derivatives and the net asset value of investment funds are to be assessed (OJ L 12, 17.1.2018, p. 11, ELI: http://data.europa.eu/eli/reg_del/2018/66/oj).

([6]) Commission Implementing Regulation (EU) 2018/1106 of 8 August 2018 laying down implementing technical standards with regard to templates for the compliance statement to be published and maintained by administrators of significant and nonsignificant benchmarks pursuant to Regulation (EU) 2016/1011 of the European Parliament and of the Council (OJ L 202, 9.8.2018, p. 9, ELI: http://data.europa.eu/eli/reg_impl/2018/1106/oj).

([7]) Commission Delegated Regulation (EU) 2018/1638 of 13 July 2018 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to regulatory technical standards specifying further how to ensure that input data is appropriate and verifiable, and the internal oversight and verification procedures of a contributor that the administrator of a critical or significant benchmark has to ensure are in place where the input data is contributed from a front office function (OJ L 274, 5.11.2018, p. 6, ELI: http://data.europa.eu/eli/reg_del/2018/1638/oj).

(b) for each benchmark or family of benchmarks, with respect to the methodology:

(i) any documented evidence that the methodology used for determining a benchmark complies with the requirements set out in Article 12 of Regulation (EU) 2016/1011 and further specified in Commission Delegated Regulation (EU) 2021/1352 ([8]);

(ii) any documented evidence that the applicant develops, operates and administers the benchmark and methodology transparently in accordance with Article 13 of Regulation (EU) 2016/1011, as further specified in Commission Delegated Regulation (EU) 2018/1641.'.

([8]) Commission Delegated Regulation (EU) 2021/1352 of 6 May 2021 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to regulatory technical standards specifying the conditions to ensure that the methodology for determining a benchmark complies with the quality requirements (OJ L 291, 13.8.2021, p. 16, ELI: http://data.europa.eu/eli/reg_del/2021/1352/oj).

ANNEX II

'*ANNEX I*

Information to be provided in an application for authorisation under Article 34 of Regulation (EU) 2016/1011

1. GENERAL INFORMATION

(a) full name of the applicant and its Legal Entity Identifier (LEI), where available;

(b) address of the office within the Union;

(c) legal status;

(d) website, if any;

(e) with respect to the contact person for the purpose of the application:

(i) name;

(ii) title;

(iii) address;

(iv) email address;

(v) telephone number;

(f) where the applicant is a supervised entity, information about its current authorisation status, including the activities for which it is authorised and its relevant competent authority in its home Member State;

(g) a description of the operations of the applicant in the Union, whether or not subject to financial regulation, that are relevant for the activity of the provision of benchmarks, along with a description of where those operations are conducted;

(h) any deed of incorporation, articles of association, or other constitutional documents;

(i) where the applicant is part of a group, its group structure, along with the ownership chart, showing the links between any parent undertaking and subsidiaries, with the undertakings and subsidiaries shown in the chart identified by their full name, legal status and address of the registered office and head office;

(j) a self-declaration of good repute including details, where applicable, of any:

(i) proceedings of a disciplinary nature in connection with the provision of financial services, misconduct or fraud against the applicant (unless dismissed);

(ii) refusal of authorisation or registration by a financial authority;

(iii) withdrawal of authorisation or registration by a financial authority;

(iv) adverse findings in civil proceedings in connection with the provision of financial services, misconduct, or fraud;

(k) number of benchmarks provided.

2. ORGANISATIONAL STRUCTURE AND GOVERNANCE

(a) the internal organisational structure with respect to the board of directors, senior management committees, oversight function, and any other internal body exercising significant management functions involved in the provision of a benchmark as referred to in Article 4(1) of Regulation (EU) 2016/1011 and as further specified in Commission Delegated Regulation (EU) 2021/1350 [1], including their:

(i) terms of reference or a summary thereof;

(ii) adherence to any governance codes or similar provisions;

[1] Commission Delegated Regulation (EU) 2021/1350 of 6 May 2021 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to regulatory technical standards specifying the requirements to ensure that an administrator's governance arrangements are sufficiently robust (OJ L 291, 13.8.2021, p. 9, ELI: http://data.europa.eu/eli/reg_del/2021/1350/oj).

(b) a description of the procedures to ensure that the employees of the administrator and any other natural persons whose services are placed at its disposal or under its control and who are directly involved in the provision of a benchmark have the necessary skills, knowledge and experience for the duties assigned to them and comply with Article 4(7), points (b) to (e), of Regulation (EU) 2016/1011;

(c) the number of employees (temporary and permanent) per function that are directly or indirectly involved in the provision of a benchmark;

(d) the *curriculum vitae*, including employment history with relevant dates, identification of past positions held, and a description of the functions occupied, for each of the following:

(i) the members of the management body;

(ii) employees responsible for the oversight function or members performing the oversight function in case the oversight function is carried out by a separate committee;

(iii) employees responsible for the functions within the control framework pursuant to Article 6(3) of Regulation (EU) 2016/1011 and for the internal function referred to in Article 7(2) of that Regulation;

(e) in respect of each member of the applicant's management body and employees responsible for the oversight function or members performing the oversight function in case the oversight function is carried out by a separate committee, the following information:

(i) proof of the absence of recent criminal records for money laundering, terrorist financing, provision of financial services or data services, acts of fraud or embezzlement from the country of origin of the person concerned, unless the relevant national authorities do not issue such a file in which case a self-declaration shall be provided;

(ii) a self-declaration on whether the relevant person falls under any of the following categories:

(1) has been convicted of any criminal offence, unless proof of the absence of criminal records referred in point (i) is available;

(2) has been subject to or has been notified of any proceedings of a disciplinary nature in connection with the provision of financial services, misconduct or fraud brought by a regulatory body or of a criminal nature;

(3) has been subject to any adverse finding in civil proceedings in connection with the provision of financial services, misconduct, fraud, or the management of a legal entity;

(4) has been refused the right to carry on activities which require registration or authorisation by a regulatory body or has been investigated or suspended by a regulatory body;

(5) has been disqualified from acting in any managerial capacity, or has been dismissed from employment or other appointment in an undertaking, as a consequence of allegations of misconduct or malpractice.

3. CONFLICTS OF INTEREST

(a) A description of the policies and procedures that address:

(i) how actual and potential conflicts of interest are or will be identified, recorded, managed, mitigated, prevented, or remedied, taking into account the requirements laid down in Article 4(6) of Regulation (EU) 2016/1011;

(ii) particular circumstances which apply to the applicant or to any particular benchmark provided by the applicant in relation to which conflicts of interest are most likely to arise, including:

(1) where expert judgment or discretion is exercised in the benchmark's determination process;

(2) where the applicant is within the same group as a user of a benchmark;

(3) where the applicant is a participant in the market or economic reality that the benchmark intends to measure.

(iii) how the provision of benchmarks is operationally separated from any part of the applicant's business that may create an actual or potential conflict of interest as referred to in Article 4(2) of Regulation (EU) 2016/1011, unless the applicant has chosen not to apply that requirement in respect of its significant benchmarks as provided for in Article 25 of that Regulation;

(b) for a benchmark or a family of benchmarks, a list of any material actual or potential conflicts of interest identified, along with the respective mitigation measures;

(c) the structure of the remuneration policy, specifying the criteria used to determine the remuneration of the persons involved directly or indirectly in the activity of provision of benchmarks.

4. INTERNAL CONTROL STRUCTURE, OVERSIGHT AND ACCOUNTABILITY FRAMEWORK

(a) a description of the policies and procedures for monitoring the activities of the provision of a benchmark or a family of benchmarks, including those relating to:

(i) the constitution, role and functioning of the oversight function, as referred to in Article 5 of Regulation (EU) 2016/1011 and as further specified in Commission Delegated Regulation (EU) 2018/1637 ([2]), including procedures for the appointment, substitution or removal of individuals within the oversight function;

(ii) the constitution, role and functioning of the control framework referred to in Article 6 of Regulation (EU) 2016/1011, including procedures for the appointment, substitution or removal of individuals responsible for that framework;

(iii) the accountability framework referred to in Article 7 of Regulation (EU) 2016/1011;

(iv) the record keeping obligations referred to in Article 8 of Regulation (EU) 2016/1011;

(v) the complaints-handling mechanism referred to in Article 9 of Regulation (EU) 2016/1011;

(b) a description of the procedures for the internal reporting of infringements of Regulation (EU) 2016/1011 by managers, employees and any other natural persons whose services are placed at the applicant's disposal or under the control of the applicant as referred to in Article 14 of that Regulation and as further specified in Commission Delegated Regulation (EU) 2021/1351 ([3]).

5. DESCRIPTION OF BENCHMARKS IN SCOPE OR FAMILIES OF BENCHMARKS IN SCOPE PROVIDED

(a) a description of a benchmark or family of benchmarks provided or, where known, with respect to Paris Aligned Benchmarks, Climate Transition Benchmarks and commodity benchmarks subject to Annex II to Regulation (EU) 2016/1011, that the applicant intends to provide and the type of benchmark, including an estimate of the use of the benchmarks directly or indirectly within a combination of benchmarks as a reference for financial instruments or financial contracts or for measuring the performance of investments, to the best of the knowledge of the applicant and taking into account the provisions of Regulation (EU) 2016/1011 and of Commission Delegated Regulation (EU) 2018/66 ([4]), together with an indication of the sources used to determine the type of the benchmark;

([2]) Commission Delegated Regulation (EU) 2018/1637 of 13 July 2018 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to regulatory technical standards for the procedures and characteristics of the oversight function (OJ L 274, 5.11.2018, p. 1, ELI: http://data.europa.eu/eli/reg_del/2018/1637/oj).

([3]) Commission Delegated Regulation (EU) 2021/1351 of 6 May 2021 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to regulatory technical standards specifying the characteristics of the systems and controls for the identification and reporting of any conduct that may involve manipulation or attempted manipulation of a benchmark (OJ L 291, 13.8.2021, p. 13, ELI: http://data.europa.eu/eli/reg_del/2021/1351/oj).

([4]) Commission Delegated Regulation (EU) 2018/66 of 29 September 2017 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council specifying how the nominal amount of financial instruments other than derivatives, the notional amount of derivatives and the net asset value of investment funds are to be assessed (OJ L 12, 17.1.2018, p. 11, ELI: http://data.europa.eu/eli/reg_del/2018/66/oj).

(b) a description of the underlying market or economic reality that the benchmark or family of benchmarks is intended to measure, together with an indication of the sources used to provide this description;

(c) a description of contributors to a benchmark or family of benchmarks, together with:

(i) the code of conduct referred to in Article 15 of Regulation (EU) 2016/1011;

(ii) for critical benchmarks, the name and location of contributors;

(d) information on measures to deal with corrections to the determination or publication of a benchmark or family of benchmarks;

(e) information on the procedure to be undertaken by the administrator in the event of changes to or the cessation of a benchmark or a family of benchmarks, as referred to in Article 28(1) of Regulation (EU) 2016/1011;

(f) a list including all the benchmarks provided by the applicant that are already used in the Union and, where available, their International Securities Identification Numbers (ISINs);

(g) the benchmark statement for each benchmark or, where applicable, for each family of benchmarks, as referred to in Article 27 of Regulation (EU) 2016/1011 and as further specified in Commission Delegated Regulation (EU) 2018/1643 ([5]);

(h) for significant benchmarks, the rationale behind the administrator's application of any of the exemptions listed in Article 25(1) of Regulation (EU) 2016/1011.

For the purposes of point (h), the information shall be presented, to the extent possible, on the basis of the format established by Commission Delegated Regulation (EU) 2021/1348 ([6]).

6. INPUT DATA AND METHODOLOGY

(a) for each benchmark or family of benchmarks in scope, a description of the policies and procedures to comply with the input data requirements laid down in Article 11 of Regulation (EU) 2016/1011 and further specified in Commission Delegated Regulation (EU) 2018/1638 ([7]);

(b) for each benchmark or family of benchmarks in scope, with respect to the methodology:

(i) any documented evidence that the methodology used for determining a benchmark complies with the requirements laid down in Article 12 of Regulation (EU) 2016/1011 and further specified in Commission Delegated Regulation (EU) 2021/1352 ([8]);

([5]) Commission Delegated Regulation (EU) 2018/1643 of 13 July 2018 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to regulatory technical standards specifying further the contents of, and cases where updates are required to, the benchmark statement to be published by the administrator of a benchmark (OJ L 274, 5.11.2018, p. 29, ELI: http://data.europa.eu/eli/reg_del/2018/1643/oj).

([6]) Commission Delegated Regulation (EU) 2021/1348 of 6 May 2021 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to regulatory technical standards specifying the criteria under which competent authorities may require changes to the compliance statement of non-significant benchmarks (OJ L 291, 13.8.2021, p. 1, ELI: http://data.europa.eu/eli/reg_del/2021/1348/oj).

([7]) Commission Delegated Regulation (EU) 2018/1638 of 13 July 2018 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to regulatory technical standards specifying further how to ensure that input data is appropriate and verifiable, and the internal oversight and verification procedures of a contributor that the administrator of a critical or significant benchmark has to ensure are in place where the input data is contributed from a front office function (OJ L 274, 5.11.2018, p. 6, ELI: http://data.europa.eu/eli/reg_del/2018/1638/oj).

([8]) Commission Delegated Regulation (EU) 2021/1352 of 6 May 2021 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to regulatory technical standards specifying the conditions to ensure that the methodology for determining a benchmark complies with the quality requirements (OJ L 291, 13.8.2021, p. 16, ELI: http://data.europa.eu/eli/reg_del/2021/1352/oj).

(ii) any documented evidence that the administrator develops, operates and administers the benchmark and methodology transparently in accordance with Article 13 of Regulation (EU) 2016/1011 and as further specified in Commission Delegated Regulation (EU) 2018/1641 ([9]).

7. OUTSOURCING

Where any activity forming a part of the process for the provision of a benchmark or family of benchmarks in scope of Regulation (EU) 2016/1011 is outsourced, a description of the policies, procedures and the relevant outsourcing arrangements, including service-level agreements, to ensure compliance with Article 10 of Regulation (EU) 2016/1011.'.

([9]) Commission Delegated Regulation (EU) 2018/1641 of 13 July 2018 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to regulatory technical standards specifying further the information to be provided by administrators of critical or significant benchmarks on the methodology used to determine the benchmark, the internal review and approval of the methodology and on the procedures for making material changes in the methodology (OJ L 274, 5.11.2018, p. 21, ELI: http://data.europa.eu/eli/reg_del/2018/1641/oj).

ANNEX III

'ANNEX II

Information to be provided in an application for registration under Article 34 of Regulation (EU) 2016/1011

'A' means 'Applicable'

'N/A' means 'Not applicable'

Item in Annex I		Supervised entities providing only non-critical benchmarks
(1) **General information**		
1(a)	Full name	A
1(b)	Address	A
1(c)	Legal status	A
1(d)	Website	A
1(e)	Contact person	A
1(f)	Current authorisation status	A [1]
1(g)	Operations conducted	A [1]
1(h)	Constitutional documents	A [1]
1(i)	Group structure	A [1]
1(j)	Self-declaration of good repute	A [1]
1(k)	Number of benchmarks	A
(2) **Organisational structure and governance**		
2(a)	Internal organisational structure	A
2(b)	HR procedures	A
2(c)	Number of employees	A
2(d)	Curriculum Vitae	A
2(e)	Criminal record files and self-declarations of good repute	A
(3) **Conflicts of interest**		
3(a)	Policies and procedures	A [2]
3(b)	Material conflicts of interest	A
3(c)	Remuneration structure	A
(4) **Internal control structure, oversight and accountability framework**		
4(a)	Policies and procedures for monitoring the activities of the provision of a benchmark	A
4(b)	Internal reporting of infringements	A
(5) **Description of benchmarks provided**		
5(a)	Description	A
5(b)	Underlying market	A
5(c)	Contributors	A

Item in Annex I		Supervised entities providing only non-critical benchmarks
5(d)	Corrections	A
5(e)	Changes to and cessation	A
5(f)	List of benchmarks	A
5(g)	Benchmark statement	A
5(h)	Exemptions	A
(6) **Input data and methodology**		
6(a)	Policies and procedures to comply with Article 11 of Regulation (EU) 2016/1011	A
6(b)(i)	Documented evidence of compliance with Article 12 or Regulation (EU) 2016/1011	A
6(b)(ii)	Documented evidence of compliance with Article 13 of Regulation (EU) 2016/1011	A
(7) **Outsourcing**		
7	Policies, procedures and outsourcing arrangements to demonstrate compliance with Article 10 of Regulation (EU) 2016/1011	A
(8) **Others**		
8	Additional information	A

(1) Unless already supervised by the same competent authority for other activities than the provision of benchmarks.
(2) An applicant may choose not to provide information relating to point 3(a)(iii) of Annex I, in respect of a significant benchmark it provides.’.