

LIBOR No More: Transition Creates Challenges

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by James T. Shearin, Brion J. Kirsch and Amanda G. Gurren
CFO.com

Please note: Since publication of this article, ICE and the Financial Conduct Authority confirmed on March 5, 2021 that most tenors of U.S. Dollar LIBOR would cease being published on a representative basis on June 30, 2023. One-week and two-month LIBOR will cease being published December 31, 2021.

To assist with evaluating the impacts and potential solutions to LIBOR's discontinuance, Pullman & Comley attorneys James T. Shearin, Brion J. Kirsch, and Amanda G. Gurren recently wrote an informative article for CFO.com. It addresses what issues may arise if a substitute index is not agreed to between the lender and debtor and what steps lenders may wish to take now to mitigate the risks involved with LIBOR's termination. While much about LIBOR's cessation remains uncertain, financial institutions that act now will be better prepared to meet the legal and business challenges that may arise in the future.

Read the full article here.

Professionals

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