

# Condor

## IBORs Discontinuance Solution

**Interbank Offer Rates (“IBORs”) have been under the spotlight since the LIBOR rigging scandal and, following both the Wheatley review in 2012 and the Financial Stability Boards report on reforming major interest rate benchmarks in 2014, Andrew Bailey, Chief Executive of the Financial Conduct Authority (FCA), stated in July 2017 that the FCA would no longer encourage or compel banks to make LIBOR submissions after 2021. Remediating this is no small task and can quickly become both unmanageable and costly. The clock is ticking...**

Work continues at all levels to reform the major interbank offered rates such as the London-based rates for various currencies including Sterling and US dollars (LIBOR), the European rates (EURIBOR) and the Tokyo rate (TIBOR), among others. With rates either set to disappear, or be replaced by new conventions and calculation methodologies, regulators world-wide are actively reaching out to market participants asking how they are managing the associated risks.

Our solution is to bring together a blend of:

⇒ **Expertise**

Fieldfisher lawyers who are experts on IBORs provide advisory on your existing documents and also provide quality assurance across the entire engagement

⇒ **Technology**

We implement our state-of-the-art data extraction and analytics tools in order to populate data models efficiently

⇒ **Resources**

Utilising our skilled teams of paralegals in Belfast and project management layers, we are able to resource your large-scale documentation requirements in a way which is cost-effective and efficient

## Who we are

**Condor ALS is a unique alternative legal solution platform that offers clients a wide range of customisable and efficient services, all overseen by leading European law firm, Fieldfisher LLP.**

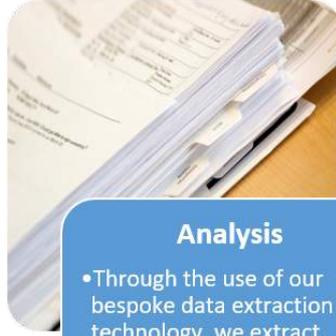
Condor combines the legal and regulatory expertise of Fieldfisher lawyers with the negotiation, data management and technology capabilities of market-leading third party service providers to offer you a comprehensive, quality-assured suite of solutions. Condor provides a single point of control for the duration of each engagement, ensuring that you receive uncompromising quality without the headache of actively managing multiple providers. Condor is managed through a central team based in London, with further project support staff based in Belfast. The core purpose of Condor ALS is to provide you with a more cost effective and flexible legal solution.

# Our Solution



## Template Design

- Fieldfisher LLP lawyers manage the review of your existing documents and then design and apply effective mechanics for dealing with IBOR discontinue so that all new deals are immunised from market changes



## Analysis

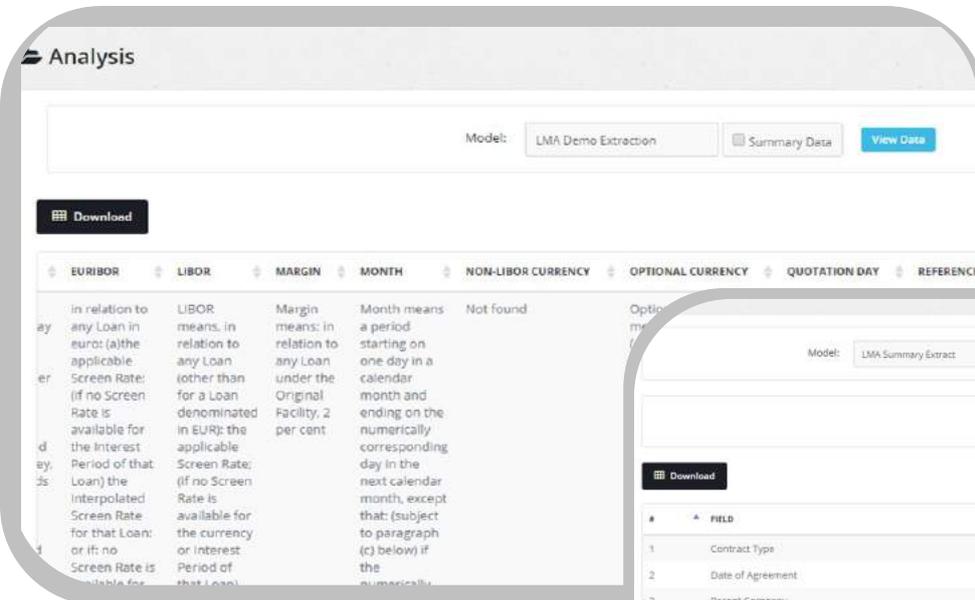
- Through the use of our bespoke data extraction technology, we extract, review and analyse the pertinent data in all of your relevant documents, and categorise the population for follow up and remediation



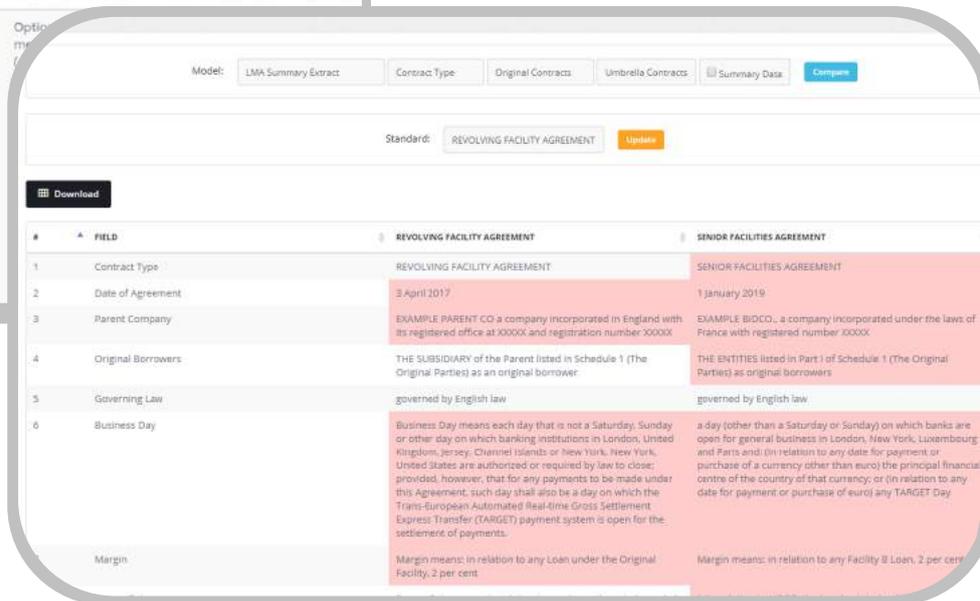
## Remediation

- We implement a remediation strategy in order to maintain full tracking and reporting to ensure sound governance and operational control with the outreach, negotiation and execution stage of your engagement

We are happy to come up with the ideal solution suited for your organisation's specific needs.



We design customised, dynamic analytics that visualise and aggregate net economic outputs across products and markets on a continuous basis from now until after the transition date



We deliver dashboards for c-suite and desk heads, as well as facilitating regulatory reporting

## Contacts

If you would like to know more about our services and solutions, please get in touch with us now.

[www.condor-als.com](http://www.condor-als.com)



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