

Chapter 4

Commission Delegated Regulation (EU) 2018/1640

Article 4 Training for submitters

(1) The systems and controls that a supervised contributor is required to have in place pursuant to Article 16(2)(b) of Regulation (EU) 2016/1011 shall include training programmes to ensure that each submitter has:

(a) adequate knowledge and experience of how the benchmark is intended to measure the underlying market or economic reality;

(b) adequate knowledge of all the elements of the applicable code of conduct developed under Article 15(1) of that Regulation, if any.

(2) The knowledge of submitters referred to in points (a) and (b) of paragraph 1 and of the requirements of Regulation (EU) 2016/1011 as well as Regulation (EU) No 596/2014 of the European Parliament and of the Council, to the extent applicable to the tasks of the submitters, shall be re-assessed periodically, and in any event at least annually, to verify that it is still appropriate for each of them to act as submitters.

(3) Paragraph 2 shall not apply in the case of supervised contributors of significant benchmarks.