

| Summary of error correction policy | | |
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| | HIBOR & HONIA | FX Spot Rates |
| Revision of published benchmark rates | Possible subject to conditions (a) and (b) below | |
| (a) Cut-off time for reporting error | Consider errors that come into light within 60 minutes after initial publication | |
| (b) Materiality threshold for proceeding with revising a published benchmark rate | Proceed if the revision would change the published benchmark rate by at least 3 basis points | Nil (i.e. proceed as long as the revision would result in a change in the published benchmark rate) |
| Cut-off time for revising benchmark rates | If there is any revision, revised rates will be published within 1 hour and 50 minutes after initial publication | |
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| Overall transparency | State in benchmark specifications that the benchmarks are subject to revision and make error correction policies available to the public | |
| Post-revision transparency | A message will be released to indicate the rate has been revised and the revised rate will be clearly marked | |
| Disclosure of incidences of errors | Within one month after the end of each quarter, publish error identified in the past quarter (date, error nature, and how much published rate has been or would have been revised) on an anonymous basis, regardless of whether the error has led to a revision | |