DOCUMENT	SECTION	ARTICLE		
		CONTENT	**SUBTITLE**	**TITLE**
		<ol class="crrNumList"> <li> A competent authority shall, for the purpose of Article 51(4) of Regulation (EU) 2016/1011, take into account the following conditions when assessing whether the cessation of or the changing of a benchmark that does not meet the requirements of that Regulation would result in a force majeure event, or would frustrate or otherwise breach the terms of any financial contract or financial instrument or the rules of any investment fund which references that benchmark: <ol class="crrCharList"> <li>changing the benchmark would require a material change to the nature of the input data, to the methodology to determine those data, to the data gathering process itself or to other elements of the benchmark provision, which would lead to a significantly different value of the benchmark;</li> <li>changing the nature of the input data or the methodology to determine those data in order to make the benchmark compliant with Regulation (EU) 2016/1011 would undermine the representativeness of the benchmark of the market or the economic reality the benchmark is intended to measure, ultimately causing a change in the nature of the benchmark; </li> <li>there is no substitute benchmark for the benchmark that does not meet the requirements of Regulation (EU) 2016/1011 which:</li> <ol class="crrRomanList"> <li>meets the requirements of Regulation (EU) 2016/1011;</li> <li>measures the same market or the same economic reality; </li> <li>is either included in the public register referred to in Article 36 of Regulation (EU) 2016/1011 or is provided by an administrator included in that register;</li> </ol> <li>existing financial contracts, financial instruments and investment funds referencing the benchmark, and their accompanying documents, do not provide for a substitute benchmark or do not contain rules on how such a substitute benchmark shall be determined or any other appropriate contingency measures;</li> <li>the transitioning of the benchmark from one administrator to another administrator would lead to a substantial change in the benchmark.</li> </ol> </li> <li>The conditions of paragraph 1 shall be applied on a case-by-case basis.</li> </ol>	Conditions for assessment	Article 1
		This Regulation shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.	Entry into force	Article 2