
Hardwiring LIBOR Fallback Language in Syndicated Loans: The ARRC-Recommended Approach

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On June 30, 2020, the Alternative Reference Rates Committee (the “ARRC”) published recommendations for hardwiring LIBOR fallback language in the U.S. dollar-denominated syndicated loan market (the “ARRC Recommendations”). The ARRC Recommendations include recommended fallback language and a detailed user’s guide (the “User’s Guide”) to the fallback language.

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