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CPE ARTICLE: LIBOR'S SUNSET AND INTEREST RATE SWAP HEDGES

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- The U.S. is planning to replace LIBOR by late _____.
 - 2020
 - 2021
 - 2022
 - 2023
- LIBOR has been in use since the _____.
 - Mid-1990s
 - Mid-1980s
 - Mid-1970s
 - Mid-1960s
- Many economists consider LIBOR _____ in the best of circumstances.
 - Reliable
 - Confusing
 - Accurate
 - Outdated
- In _____, the SEC issued a public statement, *Staff Statement on LIBOR Transition*.
 - May 2020
 - June 2019
 - July 2019
 - November 2019
- IRSWs are derivatives and trade in the over-the-counter as a _____.
 - Fair value hedge
 - Cash flow hedge
 - Net investment hedge
 - Either a or b
- SEC registrants need to be mindful of their disclosure obligations under SEC rules and regulations _____.
 - Prior to LIBOR transition
 - During LIBOR transition
 - Both a and b
 - Neither a nor b
- Identify the correct statement under ASU 2020-4.
 - Discontinuation of LIBOR, per se, does not cause termination of hedging relationship
 - Discontinuation of LIBOR causes termination of hedging relationship
 - Discontinuation of LIBOR is not relevant to termination of hedging relationship
 - Discontinuation of LIBOR terminates hedging relationship
- The expectation is that publication of LIBOR will cease after _____ and SOFR will replace it.
 - 2020
 - 2021
 - 2022
 - 2023
- SOFR has _____ structure as/than LIBOR.
 - Exactly the same
 - A similar
 - A different
 - None of the above
- LIBOR exists as a _____ rate in a variety of contracts.
 - Reference
 - Negotiating
 - Fundamental
 - Preliminary

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