



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2021-22/81

DOR.MRG.39/21.04.157/2021-22

August 06, 2021

All Banks

Madam / Dear Sir,

Prudential Norms for Off-Balance Sheet Exposures of Banks – Restructuring of derivative contracts

Please refer to paragraph 2.2 of our [circular DBOD.No.BP.BC.57/21.04.157/2008-09 dated October 13, 2008](#), in terms of which any change in any of the parameters of the original derivative contract would be treated as a restructuring.

2. In this context, it is clarified that change in the terms of a derivative contract on account of change in reference rate necessitated due to transition from LIBOR to an alternative reference rate shall not be treated as restructuring of the derivative contract provided all other parameters of the original contract remain unchanged.

Yours faithfully,

(Usha Janakiraman)
Chief General Manager