

FUND FINANCE FRIDAY

ARRC Publishes Refreshed Recommended Fallback Language for Syndicated Business Loans for LIBOR Transition Planning

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On June 30, 2020, the Alternative Reference Rates Committee (“ARRC”) published recommendations regarding more robust fallback language for new originations of U.S. dollar-denominated syndicated business loans that reference LIBOR. The ARRC’s recommendations contain refreshed hardwired fallback language and an updated user’s guide regarding such hardwired language and potential drafting alternatives.

Cadwalader partners Jeffrey Nagle and Lary Stromfeld and associate Evan Carter discuss several of the key updates set forth in such refreshed hardwired fallback language in this recent Clients & Friends [Memo](#).