

# Bank of England

## Impact of data errors on the SONIA benchmark determination process

As set out in the SONIA Key features and policies <sup>1</sup>, the Bank has put in place policies and procedures to satisfy itself of the quality of data inputs to the SONIA benchmark to allow timely publication. However, the Bank recognises that errors may occur in limited circumstances.

This table provides summary information on errors that did not meet the SONIA republication criteria. This is updated on a quarterly basis, published one month in arrears. Errors whose absolute impact is less than 0.001 percentage points are excluded from this analysis.

Please note that once the republication deadline for SONIA has passed, no amendments will be made to the benchmark rate under any circumstances.

<sup>1</sup> [SONIA Key features and policies | Bank of England](#)

Latest quarter covered: January - March 2024

Date	Absolute impact on rate (percentage points)					Reason
	0.0010 ≤ impact ≤ 0.0025	0.0025 < impact ≤ 0.0050	0.0050 < impact ≤ 0.0100	0.0100 < impact < 0.0200	impact ≥ 0.0200	
29 May 19	✓					Administrator system or process issue
30 Nov 18	✓					Reporter data error
29 Nov 18	✓					Reporter data error
15 Nov 18	✓					Reporter data error
02 Nov 18	✓					Combination of reporter data error and reporter late submission
31 Oct 18	✓					Reporter data error
25 Oct 18	✓					Reporter data error
01 Oct 18	✓					Reporter data error
28 Sep 18	✓					Reporter data error
13 Sep 18	✓					Reporter data error
24 Aug 18	✓					Reporter data error
15 Jun 18	✓					Combination of reporter data error and reporter late submission
12 Jun 18	✓					Reporter data error
04 Jun 18	✓					Combination of reporter data error and reporter late submission
31 May 18	✓					Reporter late submission
09 May 18	✓					Reporter late submission