

DECISION n°172 of the Management Board of the European Union Agency for Railways on the implementation of the Framework for Learning and Development

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Canada and South Africa continue to meet requirements for endorsement

In November 2017, ESMA published an updated methodological framework for the endorsement of credit ratings in its [Guidelines on Endorsement](#). This new methodological framework incorporated the requirements introduced by CRA 3 that are due to enter into force for the purposes of endorsement from 1 June 2018.

Following an assessment based on this new methodological framework, ESMA finds that the legal and supervisory frameworks of Canada and South Africa will continue to meet the requirements for endorsement under CRAR from 1 June 2018.

As a result, there will be no disruption to EU registered credit rating agencies' ability to endorse credit ratings from these jurisdictions following the entry into force of the new requirements.

Further details

For the full list of all countries that are eligible for the purposes of endorsement under CRAR please visit the following section of ESMA's [website](#).

[SMSG comments on the Commission proposals regarding the operation of the ESAs' Stakeholder Groups](#)

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