

ESMA updates Q&A on Implementation of CRA Regulation

The Q&A provides clarification on what steps should a CRA take in order to ensure a sufficient level of quality and transparency in the periodic review of credit ratings conducted in accordance with Article 8(5) of CRAR.

The purpose of this Q&A is to establish a set of minimum standards for these periodic reviews. It will also provide investors with clarity as to whether and if so, when the annual and semi-annual review was conducted for a credit rating.

ESMA will periodically review these Q&A and update them where required.