

# Open hearing on CP on Internal Controls for Credit Rating Agencies

The European Securities and Markets Authority (ESMA) will hold an open hearing for its [Consultation Paper on Internal Controls for Credit Rating Agencies](#).

The purpose of this Consultation Paper is to clarify what ESMA considers to be the characteristics and components of an effective internal control system within a CRA. This open hearing is primarily of interest to Credit Rating Agencies registered with ESMA, but participation is also welcome from other market participants including trade associations and industry bodies, institutional and retail investors or other public bodies who use credit ratings or interact with Credit Rating Agencies on a regular basis.

The indicative agenda for the hearing will follow the structure of the Consultation Paper and discuss the guidance according to the following headings:

1. Internal Control Framework
2. Internal Control Functions

Please register online to attend this hearing. As space is limited we ask that attendance is restricted to two participants per entity or group of entities.

The hearing will take place on Monday 24 February 2020 from 13:30 to 16:00 in ESMA's premises.