

Chapter 4

Commission Delegated Regulation (EU) No 449/2012



Article 6 Policies and procedures

(1) Policies and procedures provided in an application shall contain or be accompanied by:

(a) an indication of who is responsible for the approval and maintenance of the policies and procedures;

(b) a description of how compliance with the policies and procedures will be enforced and monitored and who is responsible for this;

(c) a description of the measures undertaken in the event of a breach of the policies;

(d) an indication of the procedure for reporting to the FCA a material breach of the policy or procedure which may result in a breach of the conditions for initial registration or certification.

(2) A credit rating agency may fulfil the obligation to provide information regarding its policies and procedures under this Regulation by submitting a copy of the relevant policies and procedures.