

Chapter 4

Commission Delegated Regulation (EU) No 449/2012

Article 16 Development, validation, review
and disclosure of rating methodologies

(1) A credit rating agency shall provide the FCA, for each class of credit rating, with a high-level description of the range of core models and methodologies used to determine credit ratings.

(2) A credit rating agency shall provide the FCA with the following information regarding its policies and procedures:

(a) information regarding the development, validation and review of its rating methodologies, including at least the information set out in point 1 of Annex VII;

(b) information regarding the disclosure of the credit methodologies and descriptions of models and key rating assumptions used in its credit rating activities as set out in point 5 of Part I of Section E of Annex I to Regulation (EC) No 1060/2009.