

## **Chapter 4**

# **Commission Delegated Regulation (EU) No 449/2012**

Article 26 Information for application for  
certification

(1) A credit rating agency shall provide the FCA with the following information:

- (a) the general information requested in points 1 to 10 of Annex II;
- (b) the information regarding its owners referred to in Article 8;
- (c) the organisational chart referred to in Article 10;
- (d) details on the arrangements in place to prevent, disclose and mitigate any existing or potential conflicts of interest between the rating business and ancillary services;
- (e) the information referred to in Article 13 regarding the credit rating agency's financial resources.

(2) A credit rating agency shall provide the FCA with the following information regarding its business activities:

- (a) for the preceding three years, the number of employees contracted and involved in the rating and ancillary services both permanent and temporary;
- (b) if the applicant has a branch, the number of employees involved in the rating and ancillary business in each branch;
- (c) the number of rating analysts contracted to the applicant including, if the credit rating agency has a branch, the number of rating analysts contracted in each branch;
- (d) if a credit rating agency is planning to establish a new branch, a description of the type of business activities the new branch is expected to conduct, its full name and address and the timeframe for its establishment;
- (e) if a credit rating agency is planning to conduct any new ancillary services, a description of the new services and the timeframe for their commencement;

(f) the revenue generated over the past three years by the credit rating agency from rating and ancillary services as a proportion of total revenue, presented on a financial year basis;

(g) if the credit rating agency has one or more branches, the revenue generated over the past three years by each branch as a proportion of total revenue, presented on a financial year basis.

(3) A credit rating agency shall also provide the FCA with the following information regarding the credit ratings it issues or proposes to issue:

(a) the class of credit ratings;

(b) the rating nomenclatures used for each class of credit rating;

(c) the definition of any rating action and statuses used by the credit rating agency;

(d) details of whether the credit rating agency produces solicited or unsolicited ratings or both;

(e) for each class of credit rating, the number of years of experience it has in producing these ratings;

(f) for each class of credit rating, the current or expected proportion of public ratings and private ratings.