

Chapter 3

Commission Implementing Regulation (EU) 2016/1799



Article 2 Items used for the calculation of the quantitative factors

The calculation of the default rates referred to in Article 1 for each rating category shall be performed based solely on items assigned the same rating category by the external credit assessment institution (ECAI) for which the mapping is being performed, where the items meet all of the following requirements:

(a) they belong to the "corporate ratings" referred to in point (a) of Article 3 of Delegated Regulation (EU) 2015/2, and they are assigned on an issuer basis;

(b) they are assigned either of the following:

(i) a solicited credit rating;

(ii) an unsolicited credit rating that meets the requirements of Article 138 of Regulation (EU) No 575/2013.