

Chapter 3

Commission Implementing Regulation (EU) 2016/1799



Article 10 Meaning and relative position of a rating category

(1) The meaning of a rating category established by the ECAI shall be set according to the characteristics of the capacity of financial commitments as reflected in the items assigned such rating category being honoured, and more in particular by its degree of sensitivity to the economic environment and its degree of proximity to the default situation.

(2) The meaning of a rating category shall be compared to the one established for each credit quality step, as set out in Article 15.

(3) The meaning of a rating category shall be considered in combination with its relative position within the rating scale established by the ECAI.