

EBA/DC/2021/397

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Public

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# Decision of the European Banking Authority EBA DC 397

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of 25 June 2021

amending Decision EBA DC 151 confirming that the unsolicited credit assessments of certain ECAIs do not differ in quality from their solicited credit assessments

## The Board of Supervisors

**Having regard to** Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC<sup>1</sup>,

**Having regard to** Article 138 of Regulation (EU) No 575/2013 of the European Parliament and of the Council<sup>2</sup>,

## Whereas:

(1) Article 138 of Regulation (EU) No 575/2013 permits the use of unsolicited credit assessments of an External Credit Assessment Institution ('ECAI') for the determination of risk weights to be assigned to assets and off-balance sheet items for the purpose of the calculation of own funds requirements, subject to confirmation by the EBA that unsolicited credit assessments of that ECAI do not differ in quality from the solicited credit assessments of that same ECAI. In accordance with the same Article, the EBA is required to refuse or revoke this confirmation in particular if the ECAI has used an unsolicited credit assessment to put pressure on the rated entity to place an order for a credit assessment or other services. As a result, Decision EBA DC 151 confirming that the unsolicited credit assessments of certain ECAIs do not differ in quality from their solicited credit assessments<sup>3</sup> was published on 22 July 2016. Further, Decision EBA DC 151 was amended to reflect the assessment referred to in Article 138 of Regulation (EU) No

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<sup>1</sup> OJ L331, 15.12.2010, p. 12.

<sup>2</sup> Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).

<sup>3</sup> OJ C 266, 22.7.2016, p. 4.

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575/2013 also for the ECAIs registered or certified and the ECAI starting offering unsolicited credit assessments after the publication of Decision EBA DC 151; and in order to remove references to a body that ceased to qualify as an ECAI since the issuance of Decision EBA DC 151. As a result, Decision EBA DC 195 amending EBA Decision confirming that the unsolicited credit assessments of certain ECAIs do not differ in quality from their solicited credit assessments<sup>4</sup> was published on 28 July 2017.

- (2) New ECAIs were registered after the publication of Decision EBA DC 195 for which it is also necessary to carry out the assessment referred to in Article 138 of Regulation (EU) No 575/2013. Further, since the publication of Decision EBA DC 195, the CRA registration of three ECAIs was withdrawn, which therefore no longer meet the definition of ECAI referred to in Article 4(1)(98) of Regulation (EU) No 575/2013. As a result of the above developments, it is necessary to carry out the assessment referred to in Article 138 of Regulation (EU) No 575/2013 also for the newly registered ECAIs and to remove references to the bodies that ceased to qualify as ECAIs since the issuance of Decision EBA DC 195.
- (3) The ECAIs concerned have been informed of the EBA's intention to adopt this decision and be given an opportunity to express their views on it.
- (4) Decision EBA DC 151 should be amended accordingly,

**Has decided as follows:**

**Article 1**

The Annex to Decision EBA DC 151 is replaced by the text as set out in the Annex to this Decision.

**Article 2**

This Decision shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

Done at Paris, 25 June 2021

  
Jose Manuel Campa (Jun 30, 2021 17:01 GMT+2)

José Manuel Campa  
Chairperson

For the Board of Supervisors

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<sup>4</sup> OJ C 244, 28.7.2017, p. 3.

# Annex

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**External Credit Assessment Institutions (ECAIs) the unsolicited credit assessments of which the EBA has confirmed do not differ in quality from their solicited credit assessments for the purposes of Article 138 of Regulation (EU) No 575/2013**

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ARC Ratings S.A.

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Axesor Risk Management S.L.

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Banque de France

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BCRA – Credit Rating Agency AD

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Capital Intelligence Ratings Ltd

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Cerved Rating Agency S.p.A.

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Creditreform Rating AG

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CRIF Ratings S.r.l.

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DBRS Rating GmbH

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Egan-Jones Ratings Co.

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EuroRating Sp. z o.o.

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Fitch Ratings Ireland Limited

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GBB-Rating Gesellschaft fuer Bonitaets-beurteilung GmbH

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HR Ratings de México, S.A. de C.V.

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ICAP S.A.

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INBONIS S.A.

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Japan Credit Rating Agency Ltd

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Kroll Bond Rating Agency Europe Limited

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modeFinance S.r.l.

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Moody's Investors Service

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QIVALIO SAS (previously Spread Research)

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Rating-Agentur Expert RA GmbH

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**External Credit Assessment Institutions (ECAIs) the unsolicited credit assessments of which the EBA has confirmed do not differ in quality from their solicited credit assessments for the purposes of Article 138 of Regulation (EU) No 575/2013**

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Scope Ratings GmbH

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Scope Hamburg GmbH

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S&P Global Ratings Europe Limited

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