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**Application for certification**

**Credit Rating Agencies Form**

**Full legal entity name of applicant firm**

|  |
| --- |
|  |

**Important information you should read before completing this form**

This application for certification can be used to:

1. provide information required by Regulation (EC) 1060/2009
2. enable the FCA to process the application and prepare for the ongoing supervision of the firm (such as information relating to fees)

The form relates to an application for certification under article 5 of Regulation (EC) 1060/2009, as amended by the Credit Rating Agencies (Amendment etc.) (EU Exit) Regulations 2019 from exit day.

The form allows applicants to submit information required by Regulation (EU) 449/2012 for this purpose.

All references to “Regulation (EC) 1060/2009” and “Regulation (EU) 449/2012” in the form and notes to the form should be read as to the versions applicable in the UK from exit day.

You must consider the following points when completing this form:

* When answering the questions throughout this form please ensure you comply with articles 2 to 6 regarding the format of your application, the attestation of its accuracy, the class of credit ratings, number of employees and the policies and procedures provided to the FCA.
* The notes that accompany this form will help you complete the questions. They also explain why we require the requested information. Please see <https://www.fca.org.uk/publication/forms/cra-certification-notes.docx>

Please keep a copy of your completed forms and any supporting documents you include in your application pack for future reference.

The FCA processes personal data in line with the requirements of The General Data Protection Regulation (EU) 2016/679 and the Data Protection Act 2018. For further information about the way we use the personal data collected in this form, please read our privacy notice on our website: [www.fca.org.uk/privacy](http://www.fca.org.uk/privacy)

**It is important that you provide accurate and complete information.  Knowingly or recklessly giving the FCA information which is false or misleading may be a criminal offence (sections 398 and 400 of the Financial Services and Markets Act 2000 as applied by Regulations 45 and 46, respectively, of the Credit Rating Agencies (Amendment etc.) (EU Exit) Regulations 2019).  If necessary, please take appropriate professional advice before supplying information to us.**

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**Terms in this application pack**

In this pack we use the following terms:

* 'you' refers to the person(s) signing the form on behalf of the applicant firm
* 'the applicant firm' refers to the firm applying for certification
* ‘we’, ‘us’, ‘our’ or ‘FCA’ refers to the Financial Conduct Authority

**Filling in the form**

**1** If you are using your computer to complete the pack:

* use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question
* save all the parts of the pack you have completed and attach to your application

**2** If you think a question is not relevant to you, write 'not applicable' and explain why.

**3** If you leave a question blank we may have to treat the application as incomplete. This will increase the time taken to assess your application.

**4** If there is not enough space on the forms you may use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number.

**5** If you are relying on other documents to answer any questions in this form, please include a link/reference to the relevant information and indicate clearly where the answer can be found. If this is not provided we will consider your application incomplete.

**6** Email the application consisting of:

* the Application for certification
* any supporting documents to us at: [creditratingagencies@fca.org.uk](mailto:creditratingagencies@fca.org.uk)

**7** An application fee will be payable before your firm can be certified.

**8** At the point of certification we expect the applicant firm to be ready, willing and organised to start business.

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|  |  |
| --- | --- |
| 1 | General Information  Use this section to provide the information required by article 26(1)) of Regulation (EC) No 449/2012, in addition to related information that we need for domestic purposes.  Please refer to that article when completing this section and satisfy yourself that you have provided all the information specified. |

**1.1 Does the applicant firm intend to use any trading names in addition to the legal entity name given on the front of this form?**

No

Yes ⏵ Give details below

|  |  |
| --- | --- |
| Name |  |

**1.2 Country of establishment as a legal entity**

|  |
| --- |
|  |

**1.3 Date of incorporation or formation (dd/mm/yyyy)**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | / |  |  | / |  |  |  |  |

**1.4 Registered Office address**

|  |  |
| --- | --- |
| Registered Office address |  |
|  |
|  |
| Postcode |  |

|  |  |
| --- | --- |
| Phone number (including STD code) |  |

|  |  |
| --- | --- |
| Email address |  |

**1.5 Does the applicant firm have a website address?**

No

Yes, live⏵Give address below

Yes, being developed⏵Give address (if known) and launch date below

|  |
| --- |
|  |

Legal status of the applicant firm

**1.6 What type of firm is the applicant firm?**

Sole trader (or natural person)

Private limited company

Partnership (other than limited partnership or limited liability partnership)

Limited liability partnership

Public limited company

Limited partnership

Unincorporated association

Other ⏵ You must detail below the legal status of the applicant firm.

|  |
| --- |
|  |

**1.7 Where was the applicant firm incorporated or formed?**

|  |
| --- |
|  |

Contact for this application

**1.8 Contact details of the person we will get in touch with about this application**

This must be someone who works for the applicant firm, and not a professional adviser.

|  |  |
| --- | --- |
| Title |  |

|  |  |
| --- | --- |
| First name(s) |  |

|  |  |
| --- | --- |
| Surname |  |

|  |  |
| --- | --- |
| Job title |  |

|  |  |
| --- | --- |
| Business address |  |
|  |
|  |
|  |
| Postcode |  |

|  |  |
| --- | --- |
| Phone number (including STD code) |  |

|  |  |
| --- | --- |
| Mobile number (optional) |  |

|  |  |
| --- | --- |
| Email address |  |

Compliance Officer

**1.9 Contact details of the person we will get in touch with about this application**

This must be someone who works for the applicant firm, and not a professional adviser.

|  |  |
| --- | --- |
| Title |  |

|  |  |
| --- | --- |
| First name(s) |  |

|  |  |
| --- | --- |
| Surname |  |

|  |  |
| --- | --- |
| Job title |  |

|  |  |
| --- | --- |
| Business address |  |
|  |
|  |
|  |
| Postcode |  |

|  |  |
| --- | --- |
| Phone number (including STD code) |  |

|  |  |
| --- | --- |
| Mobile number (optional) |  |

|  |  |
| --- | --- |
| Email address |  |

Business Activities

**1.10 You must provide a description of the business activities the applicant firm conducts, including ancillary services. If it has any branches or subsidiaries, the business conducted by each branch or subsidiary.**

|  |
| --- |
|  |

**1.11 Please identify below the class of ratings according to the categories specified in article 5 of Regulation (EC) 449/2012 for which the applicant firm is applying to be certified.**

Sovereign and public finance ratings

Structured finance ratings

Corporate ratings⏵ Select from the below.

Financial institution including credit institutions and investment firms

Insurance undertaking

Corporate issuer that is not considered a financial institution or an insurance undertaking

**1.12 Is the applicant firm listed?**

No

Yes⏵Give details of the regulated markets where the applicant firm is listed

|  |
| --- |
|  |

Financial reports

**1.13 Is the applicant firm an audited entity?**

No

Yes⏵Give details of the external auditor below

Name of external auditor

|  |
| --- |
|  |

National registration number of the external auditor

|  |
| --- |
|  |

Financial year end

**1.14 Date of the applicant firm's financial year end (dd/mm)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | / |  |  |

Owners and parent undertaking

**1.15 Give details below of each person who directly or indirectly holds 5% or more of the applicant firm’s capital or of voting rights or whose holding could exercise a significant influence over the management of the applicant firm.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Owner | Percentage of capital | Nature of the holding: direct or indirect | Percentage of voting rights | Business activities |
|  |  | Direct  Indirect |  |  |
|  |  | Direct  Indirect |  |  |
|  |  | Direct  Indirect |  |  |
|  |  | Direct  Indirect |  |  |
|  |  | Direct  Indirect |  |  |
|  |  | Direct  Indirect |  |  |
|  |  | Direct  Indirect |  |  |
|  |  | Direct  Indirect |  |  |

**1.16 Give details below of any undertakings in which a person referred to in Question 1.15 holds 5% or more of the capital or voting rights or over whose management that person exercises a significant influence.**

|  |  |  |
| --- | --- | --- |
| Owner | Undertakings in which the owner has an interest according to article 8(2) | Business activities |
|  |  |  |
|  |  |  |
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**1.17 Does the applicant firm have a parent undertaking?**

No⏵Continue to Question 1.18

Yes⏵Give details below of the owners of the parent undertaking referred to in article 8(3)

Parent undertaking

|  |
| --- |
|  |

Country where parent undertaking is established

|  |
| --- |
|  |

Is the parent undertaking authorised or registered and subject to supervision?

Yes

No

Organisational chart

**1.18 You must attach an organisational chart detailing:**

* **the applicant firm’s organisational structure**
* **clear identification of significant roles**
* **the identity of the person responsible for each significant role**

Significant roles include at least senior management, persons who direct the activities of the branches and senior rating analysts. Where the applicant firm conducts ancillary services, the organisational chart must also detail its structure in respect of those services.

Attached

**1.19** **You must provide details on the arrangements in place to prevent, disclose and mitigate any existing or potential conflicts of interest between the applicant firm’s business and its ancillary services.**

|  |
| --- |
|  |

Financial reports

**1.20 You must attach a copy of the applicant firm’s annual financial reports, including individual and consolidated financial statements where applicable, for the 3 financial years preceding the date of the submission of the applicant to the extent available.**

Where the financial statements of the applicant firm are subject to statutory audit within the meaning given in article 2(1) of Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts (1), the financial reports must include the audit report on the annual and consolidated financial statement.

If the applicant firm is a subsidiary of a group of undertakings, you must attach the annual financial reports of the parent undertaking for the 3 financial years preceding the date of the submission of the application.

Attached

These are not available⏵You must attach an interim financial report.

**1.21 You must provide below a description of the measures the applicant firm has adopted to ensure sound accounting procedure.**

|  |
| --- |
|  |

**1.22 Does the applicant firm consent to the FCA sharing details of its application for certification with ESMA?**

Yes

No

|  |  |
| --- | --- |
| 2 | Business activities  Use this section to provide the information required under article 26(2) of Regulation (EC) No 449/2012.  Please refer to that article when completing this section and satisfy yourself that you have provided all the information specified. |

2.1 How many employees (temporary and permanent) have been involved in the applicant firm’s rating and ancillary services for the last 3 years?

|  |
| --- |
|  |

2.2 Does the applicant firm have a branch or branches?

No

Yes⏵How many employees are involved in the rating and ancillary business in each branch?

|  |  |  |
| --- | --- | --- |
| Name of branch | Number of employees involved in the rating business in branch | Number of employees involved in the ancillary business in branch |
|  |  |  |
|  |  |  |
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If there is not enough space above you must use a separate sheet of paper. If you have used separate sheets of paper you must indicate how many below.

|  |  |
| --- | --- |
| Number of additional sheets |  |

2.3 How many rating analysts are contracted to the applicant firm including, if the applicant firm has a branch or branches, the number of rating analysts contracted in each branch?

|  |
| --- |
|  |

2.4 Is the applicant firm planning to establish a new branch?

No

Yes⏵Give details below.

Description of the type of business activities the new branch is expected to conduct

|  |
| --- |
|  |

Full name of branch

|  |
| --- |
|  |

Address of branch

|  |  |
| --- | --- |
| Address |  |
|  |
|  |
|  |
| Postcode |  |

Timeframe for its establishment

|  |
| --- |
|  |

2.5 Is the applicant firm planning to conduct any new ancillary services?

No

Yes⏵Give details below

Description of the new services

|  |
| --- |
|  |

Timeframe for their commencement

|  |
| --- |
|  |

2.6 You must attach details of the revenue generated over the past 3 years by the applicant firm from rating and ancillary services as a proportion of total revenue, presented on a financial year basis.

Attached

2.7 If the applicant firm has one or more branches, you must attach the revenue generated over the past 3 years by each branch as a proportion of total revenue, presented on a financial year basis.

Attached

Not applicable

|  |  |
| --- | --- |
| 3 | Details of credit ratings  Use this section to provide the information required under article 26(3) of Regulation (EC) No 449/2012.  Please refer to that Article when completing this section and satisfy yourself that you have provided all the information specified. |

**3.1 You must provide the following details regarding the credit ratings the applicant firm 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 applicant firm**

|  |
| --- |
|  |

**(d) details of whether the applicant firm produces solicited or unsolicited ratings or both**

|  |
| --- |
|  |

**(e) for each class of credit rating, the number of years of experience the applicant firm has in producing these ratings**

|  |
| --- |
|  |

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

|  |
| --- |
|  |

|  |  |
| --- | --- |
| 4 | Systemic importance  Use this section to provide the information required under article 28 of Regulation (EC) No 449/2012.  Please refer to that Article when completing this section and satisfy yourself that you have provided all the information specified. |

**4.1 You must provide the volume of outstanding credit ratings the applicant firm has issued in the following table.**

The information regarding the corporate rating and sovereign and public finance ratings must be provided on the basis of the number of credit ratings. The information regarding structured finance ratings must be provided on the basis of the amount (in millions of euro) of issuing of the structured finance instruments.

|  |  |
| --- | --- |
|  | Total |
| **Corporate ratings (number of credit ratings)** |  |
| Financial institution including credit institutions and investment firms |  |
| Insurance undertaking |  |
| Corporate issuer that is not considered a financial institution or an insurance undertaking |  |
| **Sovereign and public finance ratings (number of credit ratings)** |  |
| **Structured finance ratings (amount of the issuing in millions of pounds sterling)** |  |

**4.2 You must provide information on the annual revenues generated in the UK and in other countries outside the UK for the past 3 years as follows:**

|  |  |  |  |
| --- | --- | --- | --- |
|  | UK | Third countries | Total |
| **Rating activities** |  |  |  |
| From rated entities or related third parties |  |  |  |
| From subscribers |  |  |  |
| Other sources |  |  |  |
| **Non-rating activities** |  |  |  |

If there is not enough space above you must use a separate sheet of paper. If you have used separate sheets of paper you must indicate how many below.

|  |  |
| --- | --- |
| Number of additional sheets |  |

|  |  |
| --- | --- |
| 5 | Fees and levies  This section is included to provide the applicant information on periodic fees and levies payable to the FCA. |

FCA fees

**5.1 Fee block J – Credit Rating Agencies**

**How much annual turnover does the applicant firm estimate for the first year of certification in relation to the credit rating activity?**

|  |  |
| --- | --- |
| Amount | £ |
| Confirm amount in words |  |

Declaration of on-going FCA fees liability

**5.2 You must confirm that the applicant firm understands that it is liable and remains liable to pay fees until such time as the FCA cancels its permission. This is irrespective of whether it is trading, or even if it has notified us of intention to cease trading or submitted an application to cancel.**

Yes

|  |  |
| --- | --- |
| 6 | Application fee |

### Payment method

Payment is by cheque. The application fee is not refundable.

### How to pay

1 Make the cheque payable to the Financial Conduct Authority. We cannot accept post-dated cheques.

2 Write the name of the applicant on the back of the cheque.

3 Write 'Application for Certification as a Credit Rating Agency’ on the back of the cheque.

4 Send the cheque to us at Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN

5 Alternatively, you can make this payment by card over the phone to our Payments Helpline: 020 7066 6014. The line is open 10am-4pm Monday-Friday. You will need to quote your unique Case Reference Number whilst making your payment.

### Application fee

**6.1 You must confirm you have enclosed the fee for your application.**

**Category 4**

Please refer to FEES 3 Annex 13R and FEES 3 Annex 1A for the details of the amount chargeable for each category - <https://www.handbook.fca.org.uk/handbook/FEES/3/Annex13R.html> and

<https://www.handbook.fca.org.uk/handbook/FEES/3/Annex1A.html>

|  |  |
| --- | --- |
| 7 | Declaration and signatures |

Declaration

Knowingly or recklessly giving the FCA information that is false or misleading in a material particular may be a criminal offence (see sections 398 and 400 of the Financial Services and Markets Act 2000 as applied by Regulation 17 of the Credit Rating Agencies (Amendments etc.) (EU Exit) Regulations 2018). Even if you believe or know that information has been provided to the FCA before (whether as part of another application or otherwise) or is in the public domain, you must nonetheless disclose it clearly and fully in this form and as part of this application. You should not assume that the FCA will itself identify such information during the assessment of this application.

There will be a delay in processing the application if information is inaccurate or incomplete. If the information is inaccurate, that may call into question whether the applicant meets the requirements of the Credit Rating Agencies Regulation (1060/2009/EC) (including but not limited to taking disciplinary/ enforcement action). You must notify the FCA immediately if there is a change to the information in this form and/or if inaccurate information has been provided (insofar as the FCA is reasonably likely to consider the information material).

I/We confirm that the information provided in this application is accurate and complete to the best of my/our knowledge and that I/we have read the notes to this Form. I/We will notify the FCA immediately if there is a material change to the information provided.

I/We authorise the FCA to make such enquiries and seek such further information as it thinks necessary to identify and verify information that it considers relevant to the assessment of this application.

These checks may include credit reference checks or information pertaining to fitness and propriety. I/We are aware that the results of these enquiries may be disclosed to the firm/employer/applicant.

Where the signatory to this application has provided an address, the signatory agrees that the FCA may use such address as the proper address for service as defined in Financial Services and Markets Act 2000 (Service of Notice) Regulations (SI 2001/1420) to serve any notices on that signatory.

I/We understand that the FCA may require the applicant firm to provide further information or documents at any time.

I/We confirm that I am/We are authorised to sign this form on behalf of the applicant firm.

In addition to other regulatory responsibilities, firms and (where applicable) have responsibility to disclose to the FCA matters of which it would reasonably expect to be notified.

I am/We are aware that, while advice may be sought from a third party (eg legal advice), responsibility for the accuracy of information, as well as the disclosure of relevant information, on the form is ultimately the responsibility of those who sign the application.

**Name of signatory**

|  |
| --- |
|  |

**Signature**

|  |
| --- |
|  |

**Date (dd/mm/yyyy)**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | / |  |  | / |  |  |  |  |