

Credit Rating Agencies (Amendments etc.) (EU Exit) Regulations 2019

Direction – Notification under Regulation 36 of The Credit Rating Agencies (Amendment, etc.) (EU Exit) Regulations 2019, for registration conversion by a credit rating agency.

1. Under Regulation 36 of The Credit Rating Agencies (Amendment, etc.) (EU Exit) Regulations 2019 (the Regulations), a person who satisfies the conditions in Regulation 35 of the Regulations may submit to the Financial Conduct Authority (FCA) a notification for registration as a credit rating agency in the United Kingdom.

Regulation 36(2) gives the FCA the power to require that any such notification must also:

- be made in such manner, and
- contain, or be accompanied by, such other information,

as the FCA may direct.

Regulation 48 requires directions made using that power to be in writing and published by the FCA in a manner suitable to bring it to the attention of persons likely to be affected.

2. Accordingly, the FCA hereby directs that:
 - a. a person making a notification under Regulation 36 of the Regulations provide the information contained in the form “Application for conversion Credit rating agencies” found here: <https://www.fca.org.uk/publication/forms/cra-conversion-form.docx> alongside all supporting documentation required by the form;
 - b. the information in paragraph (a) be submitted by email to cra-registration@fca.org.uk using the form “Application for conversion Credit rating agencies” and attaching copies of all required supporting documentation; and
 - c. the notification be made following any further instruction published by the FCA in relation to the form “Application for conversion Credit rating agencies”.

Financial Conduct Authority

21 February 2019