

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

### Direction - Advance application under Regulation 24 of The Credit Rating Agencies (Amendment, etc.) (EU Exit) Regulations 2019, for registration as a credit rating agency

1. Under Regulation 24 of The Credit Rating Agencies (Amendment, etc.) (EU Exit) Regulations 2019 (the Regulations), a person may submit to the Financial Conduct Authority (FCA) an advance application for registration as a credit rating agency in the United Kingdom. That application must contain information on each of the matters set out in Annex 2 to the Credit Rating Agencies Regulation (1060/2009/EC) (the Annex 2 Information).

Regulation 24(3) gives the FCA the power to require that any such advance application 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 an advance application under Regulation 24 of the Regulations provide the information contained in the form "Application for registration Credit rating agencies" found here: <https://www.fca.org.uk/publication/forms/cra-registration-form.docx>. That form incorporates both the Annex 2 Information and the supplementary information set out in Regulation 449/2012/EU (Regulatory Technical Standards on information for registration and certification of credit rating agencies);
  - b. the form in paragraph (a) must be accompanied by a notification that the applicant:
    - (i) wishes to enter the Temporary Registration Regime (TRR); and
    - (ii) consents to the FCA treating the application from exit day as an application for registration as a credit rating agency for the purposes of Chapter 3 of the FCA's Fees Manual as it will apply from exit day (in addition to continuing to treat the application as an advance application made prior to exit day under Regulation 24 of the Regulations for all other purposes); and
  - c. the information in paragraphs (a) and (b) be submitted by email to [cra-registration@fca.org.uk](mailto:cra-registration@fca.org.uk) using the form "Application for registration Credit rating agencies", attaching copies of all required supporting documentation and containing the required notification of entry into the TRR in paragraph b(i) and the required notification of consent in paragraph b(ii).

**Financial Conduct Authority**

21 February 2019