ESMA_QA_2890

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10/07/2026

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Additional Information

Level 1 Regulation
ESGR - Regulation (EU) 2024/3005

Topic
48-hour rule

Subject Matter
Scope of two working day notification period

Question
Do the two full working days encompass the notification to the rated item, the submission of a request for access to the information and the fact-checking review?

ESMA Answer

10-07-2026

Original language

No. The two full working days encompass the notification to the rated item and the submission of the request for access to the dataset for fact-checking purposes. Any extension of the time period beyond two working days for the purpose of the fact-checking review is at the discretion of the ESG rating provider. Once the minimum period of two full working days has elapsed, the provider may proceed with the issuance of the rating without being required to await comments or confirmation from the rated item or issuer.