

PRESS RELEASE

ESMA to provide free credit ratings information to public

The European Securities and Markets Authority (ESMA) has today launched its new database, the [European Ratings Platform](#) (ERP), to provide access to free, up-to-date information on credit ratings and rating outlooks on its website. The ERP is an important element of ESMA's work, following the financial crisis, to increase transparency around credit ratings and help investors make informed decisions.

The benefits of the new ERP include:

- allowing investors and other users of ratings to easily compare all credit ratings that exist for a specific rated entity or instrument;
- lowering information costs by centralising information; and
- helping smaller and new credit rating agencies gain visibility in the market.

ESMA, since July 2011, has been solely responsible for the supervision, and registration, of credit rating agencies (CRAs) in the European Union (EU). The ERP holds all individual credit ratings and rating outlooks issued by CRAs [registered and certified](#) with ESMA except for those issued under the *investor-pays* model. Users can also access rating history details from 1 July 2015 onwards, press releases accompanying the rating issuances and research reports for sovereign ratings.

The rating information in the ERP is collected and published on a daily basis allowing for one daily update of the ERP to ensure it remains up-to-date. In providing granular information on specific rated entities and instruments, the ERP complements the [statistical data](#) on CRAs' rating activities and rating performance which ESMA already publishes via its central repository database ([CEREP](#)).

The ERP is part of a suite of [registers and data](#) available on ESMA's website which provide information to market participants, regulators and the general public.



Notes for editors

1. Article 11a of the CRA Regulation (Regulation (EU) 462/2013) requires ESMA to publish the individual credit ratings, press releases and other relevant market reference data submitted by CRAs on a website: the European Rating Platform (ERP).
2. Any company wishing to issue credit ratings in the EU must [register](#) with ESMA. CRAs established in third countries may also issue credit ratings on entities established or financial instruments issued in third countries which can be used for regulatory purposes in the EU where they have been certified as equivalent.
3. The [CEREP](#) database provides rating activity statistics and rating performance statistics of CRAs. ESMA publishes semi-annual statistical data on the performance of credit ratings, including transition matrices and default rates.
4. ESMA's mission is to enhance investor protection and promote stable and orderly financial markets. It achieves these objectives through four activities:
 - assessing risks to investors, markets and financial stability;
 - completing a single rulebook for EU financial markets;
 - promoting supervisory convergence; and
 - directly supervising specific financial entities.

ESMA achieves its mission within the European System of Financial Supervision (ESFS) through active cooperation with the European Banking Authority (EBA), the European Insurance and Occupational Pensions Authority (EIOPA), the European Systemic Risk Board, and with national authorities with competencies in securities markets (NCAs).

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