

Drittes Quartal 2018 – Quote der offenen Stellen im Euroraum bei 2,1% – In der EU28 bei 2,2%

Roaming charges ended in the European Union on 15 June 2017. Europeans travelling within EU countries will 'Roam Like at Home' and pay domestic prices for roaming calls, SMS and data. ...

On 23 June 2016 citizens of the United Kingdom (UK) voted to leave the European Union (EU). On 29 March 2017 the UK formally notified the European Council of its intention to leave the EU by...

Over the past 20 years, the European Union has put in place some of the highest common asylum standards in the world. And in the past two years, European migration policy has advanced in leaps and...

'Europe will not be made all at once, or according to a single plan. It will be built through concrete achievements which first create a de facto solidarity.' Robert Schuman 9 May 1950 On 25 March 2017, ...

In response to the illegal annexation of Crimea and deliberate destabilisation of a neighbouring sovereign country, the EU has imposed restrictive measures against the Russian Federation. ...

Enlargement is the process whereby countries join the EU. Since it was founded in 1957, the EU has grown from 6 member countries to 28. Any European country that respects the principles of liberty, ...

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ESMA registers DBRS Ratings GmbH as credit rating agency

DBRS RG is based in Germany and intends to issue:

- sovereign and public finance ratings;
- structured finance ratings; and
- corporate ratings of financials and non-financials

DBRS RG belongs to a group of CRAs and intends to endorse ratings issued by third-country CRAs of the group, based in the United States and Canada. Those CRAs are registered by and are subject to the supervision of the respective local competent authorities.

The CRA Regulation

The CRA Regulation seeks to ensure that credit ratings issued in the EU respect minimum standards of quality, transparency and independence by providing that only companies registered by ESMA as CRAs may lawfully issue credit ratings which can be used for regulatory purposes by credit institutions, investment firms, insurance and reinsurance undertakings, institutions for occupational retirement provision, management companies, investment companies, alternative investment fund managers and central counterparties.

In order to be registered as a CRA, a company must be able to demonstrate to ESMA that it can comply with the requirements of the CRA Regulation, including, most importantly, on:

- the governance of CRAs and the management of conflicts of interest;
- the development and application of methodologies for assessing credit risk; and
- the disclosure of information to ESMA and to market participants.

Once registered, CRAs are subject to on-going supervision and monitoring by ESMA to ensure that they continue to meet the conditions for registration. ESMA will impose sanctions and/or penalties where it finds that a CRA has failed to meet its obligations under the CRA Regulation. The total number of CRAs registered in the EU is 27 CRAs. Amongst the 27 registered CRAs, four operate under a group structure, totalling 19 legal entities in the EU, which

means that the total number of CRA entities registered in the EU is 42.

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