

Open hearing on the proposed update of the ESMA Guidelines on the application of the endorsement regime under Article 4(3) of the Credit Rating Agencies Regulation

The European Securities and Markets Authority (ESMA) will hold an open hearing in the context of its [Consultation](#) Paper on the proposed update of the *ESMA Guidelines on the application of the endorsement regime under Article 4(3) of the Credit Rating Agencies Regulation*, published on 4 April 2017.

Endorsement is a regime under the Credit Rating Agencies Regulation, which allows credit ratings issued by a third-country credit rating agency, and endorsed by an EU credit rating agency, to be used for regulatory purposes in the EU. The Consultation Paper seeks the views of interested parties on a number of changes and clarifications to the existing guidelines relating to the obligations of the endorsing credit rating agency and ESMA's supervisory powers over endorsed credit ratings. Written responses to the [Consultation Paper](#) can be submitted until 3 July 2017.

This open hearing will be of interest to those who might be affected by changes proposed to the endorsed ratings system. Credit rating agencies which are currently benefiting from the endorsement regime or which may wish to benefit from the regime in the future might have a particular interest in attending the hearing.

The hearing will take place on Wednesday 17 May 2017 from 14:00 to 16:00 in ESMA premises.

Please register online to attend this hearing.