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ACRA becomes member of European Association of Credit Rating Agencies

ACRA has been granted membership of the European Association of Credit Rating Agencies (EACRA). The decision to approve the Agency's membership was announced at an annual meeting of EACRA members, which took place in Lisbon. Slovakia-based European Rating Agency (ERA), ACRA's subsidiary rating agency, also joined the Association.

The European Association of Credit Rating Agencies, established in 2009, is a platform for cooperation between the leading European rating agencies. The Association's core objectives are to promote the interests of its members in the context of legislative measures, enhance the understanding of credit ratings to the financial community and the general public, provide a framework of cooperation for credit rating agencies with regard to development of common standards, provide support to credit rating agencies regarding compliance activities, and establish cooperation with public and private research centres. There are currently 15 members of the Association, including ACRA and ERA.

"We are grateful to EACRA's Board for the confidence vested in us. The EACRA membership is a logical continuation of the Agency's development in Europe. ACRA is ready to actively collaborate and share expertise with the leading European agencies as far as the development of methodologies, compliance issues and other aspects of rating activities are concerned," said Karl Johansson, Chairman of ACRA's Board of Directors.

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Analytical Credit Rating Agency (ACRA) was founded in 2015, with its 27 shareholders representing major Russian corporate and financial institutions and its authorized capital exceeding RUB 3 bln. ACRA's main objective is to provide the Russian financial market with high-quality rating products. Methodologies and internal documents of ACRA are developed in compliance with the Russian legislation and with regard to global rating industry best practices.