

PUBLIC STATEMENT

ESMA approves Dagong Europe as a credit rating agency

The European Securities and Markets Authority (ESMA) has formally approved the registration of Dagong Europe Credit Rating Srl (Dagong Europe), based in Italy, as a credit rating agency (CRA) under Article 16 of the CRA Regulation. The registration takes effect from 13 June 2013.

Dagong Europe's registration as a CRA means that its credit ratings can be used for regulatory purposes under EU legislation.

A registered CRA must continue to comply, on an ongoing basis, with the regulatory requirements set out under the CRA Regulation.

There are currently 21 registered and two certified CRAs in the EU. Amongst the 21 registered CRAs, three operate under a group structure, totalling 16 legal entities in the EU, which means that the total number of CRA entities registered in the EU is now 34.

ESMA's supervisory mandate applies to all credit rating agencies established or used for regulatory purposes in the EU which issue credit ratings disclosed publicly or distributed by subscription. The exercise of that supervision includes the possibility to impose sanctions and other forms of penalties in case of breaches of the requirements established by Regulation. Those requirements include the obligation to be registered by ESMA before engaging in rating activities.



Notes for editors

1. ESMA is now [responsible](#) for the supervision of 21 registered and two certified credit rating agencies.
2. ESMA is an independent EU Authority that was established on 1 January 2011 and works closely with the other European Supervisory Authorities responsible for banking (EBA), and insurance and occupational pensions (EIOPA), and the European Systemic Risk Board (ESRB).
3. ESMA's mission is to enhance the protection of investors and promote stable and well-functioning financial markets in the European Union (EU). As an independent institution, ESMA achieves this aim by building a single rule book for EU financial markets and ensuring its consistent application across the EU. ESMA contributes to the regulation of financial services firms with a pan-European reach, either through direct supervision or through the active co-ordination of national supervisory activity.

Further information:

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