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| **Response Form** |
| **Consultation on Fees charged to Credit Rating Agencies by ESMA** |

**Responding to this paper**

ESMA invites comments on all matters set out in this paper and in particular on the specific questions summarised in Annex 1. Comments are most helpful if they:

* respond to the question stated;
* indicate the specific question to which the comment relates;
* contain a clear rationale; and
* describe any alternatives ESMA should consider.

ESMA will consider all comments received by **15 March 2021.**

All contributions should be submitted online at [www.esma.europa.eu](http://www.esma.europa.eu) under the heading: ‘Your input - Consultations’.

**Instructions**

In order to facilitate analysis of responses to the Consultation Paper, respondents are requested to follow the below steps when preparing and submitting their response:

1. Insert your responses to the questions in the Consultation Paper in the present response form.
2. Please do not remove tags of the type <ESMA\_QUESTION\_CRAFees\_1>. Your response to each question has to be framed by the two tags corresponding to the question.
3. If you do not wish to respond to a given question, please do not delete it but simply leave the text “TYPE YOUR TEXT HERE” between the tags.
4. When you have drafted your response, name your response form according to the following convention: ESMA\_CRAFees\_nameofrespondent\_RESPONSEFORM. For example, for a respondent named ABCD, the response form would be entitled ESMA\_ CRAFees\_ABCD\_RESPONSEFORM.
5. Upload the form containing your responses, in Word format, to ESMA’s website ([www.esma.europa.eu](http://www.esma.europa.eu) under the heading “Your input – Open consultations” 🡪 “Consultation on Fees charged to Credit Rating Agencies by ESMA”).

**Publication of responses**

All contributions received will be published following the closure of the consultation period, unless you specifically request otherwise. Please clearly and prominently indicate in your submission any part that you do not wish to be publicly disclosed. A standard confidentiality statement in an email message will not be treated as a request for non-disclosure. A confidential response may be requested by ESMA in accordance with ESMA’s rules on access to documents. We may consult you if we receive such a request. Any decision we make not to disclose a response is reviewable by ESMA’s Board of Appeal and the European Ombudsman.

**Data protection**

Information on data protection can be found at [www.esma.europa.eu](http://www.esma.europa.eu) under the heading [Legal Notice](http://www.esma.europa.eu/legal-notice).

**Who should respond to the consultation paper**

Credit Rating Agencies (CRAs) issuing or endorsing credit ratings for use in the EU and their auditors, CRAs certifying credit ratings for use in the EU, firms considering registration as Credit Rating Agencies or firms applying for certification status. This Consultation Paper may also be of interest to trade associations representing CRAs and users of credit ratings.

**General information about respondent**

|  |  |
| --- | --- |
| Name of company / organisation | Click here to enter text. |
| Activity | Choose an item. |
| Are you representing an association? |  |
| Country/Region | Choose an item. |

**Introductory comments**

**Please use this space to provide any relevant introductory comments:**

<ESMA\_ QUESTION\_CRAFees\_Qi>

TYPE YOUR TEXT HERE

<ESMA\_ QUESTION\_CRAFees\_Qi>

1. **Changes to general budgetary approach**

**Q1: Do you agree with the proposals to reflect ESMA’s general budgetary approach in the revised Fees Delegated Regulation? If not, please explain why not.**

<ESMA\_ QUESTION\_CRAFees\_Q1>

TYPE YOUR TEXT HERE

<ESMA\_ QUESTION\_CRAFees\_Q1>

1. **Registration fees**

**Q2: Do you agree with the proposed changes to registration fees? If not, please explain why not.**

<ESMA\_ QUESTION\_CRAFees\_Q2>

TYPE YOUR TEXT HERE

<ESMA\_ QUESTION\_CRAFees\_Q2>

**Q3: Do you agree with the proposed changes to the reimbursement of registration fees? If not, please explain why not.**

<ESMA\_ QUESTION\_CRAFees\_Q3>

TYPE YOUR TEXT HERE

<ESMA\_ QUESTION\_CRAFees\_Q3>

**Q4: Do you agree with the proposed changes to the calculation of initial supervisory fees for CRAs? If not, please explain why not.**

<ESMA\_ QUESTION\_CRAFees\_Q4>

TYPE YOUR TEXT HERE

<ESMA\_ QUESTION\_CRAFees\_Q4>

1. **Annual supervisory fees**

**Q5: Do you agree with the proposal to exempt CRAs with a total turnover of under €1,000,000 from the payment of annual supervisory fees? If not, please explain why not.**

<ESMA\_ QUESTION\_CRAFees\_Q5>

TYPE YOUR TEXT HERE

<ESMA\_ QUESTION\_CRAFees\_Q5>

**Q6: Do you agree with the proposed changes to annual supervisory fees charged to CRAs? If not, please explain why not.**

<ESMA\_ QUESTION\_CRAFees\_Q6>

TYPE YOUR TEXT HERE

<ESMA\_ QUESTION\_CRAFees\_Q6>

1. **Applicable turnover**

**Q7: Do you agree with the proposed changes to the calculation of CRAs’ applicable turnover? If not, please explain why not.**

<ESMA\_ QUESTION\_CRAFees\_Q7>

TYPE YOUR TEXT HERE

<ESMA\_ QUESTION\_CRAFees\_Q7>

1. **Certification fees**

**Q8: Do you agree with the proposal to revise the approach to the reimbursement of supervisory fees for certified CRAs? If not, please explain why not.**

<ESMA\_ QUESTION\_CRAFees\_Q8>

TYPE YOUR TEXT HERE

<ESMA\_ QUESTION\_CRAFees\_Q8>

**Q9: Do you agree with the proposal to exempt certified CRAs from the payment of initial fees? If not, please explain why not.**

<ESMA\_ QUESTION\_CRAFees\_Q9>

TYPE YOUR TEXT HERE

<ESMA\_ QUESTION\_CRAFees\_Q9>

**Q10: Do you agree with the proposal to require all certified CRAs to pay an annual certification fee of €6,000? If not, please explain why not.**

<ESMA\_ QUESTION\_CRAFees\_Q10>

TYPE YOUR TEXT HERE

<ESMA\_ QUESTION\_CRAFees\_Q10>

1. **Final comments**

**Please use this space to provide any other relevant information you wish to bring to ESMA’s attention not covered by your responses to the previous questions:**

<ESMA\_ QUESTION\_CRAFees\_Qf>

TYPE YOUR TEXT HERE

<ESMA\_ QUESTION\_CRAFees\_Qf>