

<b>Comments on EBA, EIOPA and ESMA joint Cobsultaion Paper JC-CP-2015-001 Draft Implementing Technical Standards on the allocation of credit assessments of ECAIs to an objective scale of credit quality steps</b>		<b>Deadline 10.Apr.2015 23:59 CET</b>
Company name:	A.M. Best Europe Rating Services Limited (AMBERS)	
Disclosure of comments:	<p>EBA, ESMA and EIOPA will make all comments available on their website, except where respondents specifically request that their comments remain confidential.</p> <p><i>Please indicate if your comments on this CP should be treated as confidential, by deleting the word <b>Public</b> in the column to the left and by inserting the word <b>Confidential</b>.</i></p>	Public
<p>The question numbers below correspond to Joint Consultation Paper on Mechanistic references to credit ratings in the ESAs´ guidelines and recommendations (JC-CP- 2015-001).</p> <p><b>Please follow the instructions for filling in the template:</b></p> <ul style="list-style-type: none"> <li>⇒ <u>Do not</u> change the numbering in column "Reference".</li> <li>⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a paragraph, keep the row <u>empty</u>.</li> <li>⇒ Our IT tool does not allow processing of comments which do not refer to the specific paragraph numbers below. <ul style="list-style-type: none"> <li>○ If your comment refers to multiple paragraphs, please insert your comment at the first relevant paragraph and mention in your comment to which other paragraphs this also applies.</li> <li>○ If your comment refers to sub-bullets/sub-paragraphs, please indicate this in the comment itself.</li> </ul> </li> </ul> <p><b>Please send the completed template to <a href="mailto:JointCommitteeConsultation@eiopa.europa.eu">JointCommitteeConsultation@eiopa.europa.eu</a> in MS Word Format, (our IT tool does not allow processing of any other formats).</b></p>		
Reference	Comment	
General Comment:	<p>The A.M. Best Group has been producing credit ratings and opinions on the insurance market for over 100 years. Over the last 15 years the Group has expanded its geographical coverage from its principal market of the United States to cover Latin America, Canada, Europe, the Middle East, Africa, Russia, the CIS and the Asia-Pacific region. Currently the Group has clients</p>	

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	<p>in over 80 countries and on certain metrics is the market leader in the provision of credit ratings to the insurance sector.</p> <p>Given A.M. Best's market presence we are particularly grateful for the opportunity to respond to this important consultation paper regarding the mapping of ECAI ratings under the Solvency II directive.</p> <p>A.M. Best wishes to take the opportunity to express its support for the proposed approach outlined by the Joint Committee of European Supervisory Authorities (ESAs) and believes the proposed policy decisions are appropriate in all instances.</p>	
Question: In respect of smaller ECAIs further investigation of the mappings could be undertaken. Please submit your views.		
Article 1. ECAI Nr. 1		
Article 1. ECAI Nr. 2		
Article 1. ECAI Nr. 3		
Article 1. ECAI Nr. 4		
Article 1. ECAI Nr. 5		
Article 1. ECAI Nr. 6		
Article 1. ECAI Nr. 7		
Article 1. ECAI Nr. 8		
Article 1. ECAI Nr. 9		
Article 1. ECAI Nr. 10		
Article 1. ECAI Nr. 11		
Article 1. ECAI Nr. 12		
Article 1. ECAI Nr. 13		

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Article 1. ECAI Nr. 14		
Article 1. ECAI Nr. 15		
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Article 2.1		
Article 2.2		
Impact Assessment 1		
Impact Assessment 2		
Impact Assessment 3		
Impact Assessment 4.1		
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Impact Assessment 4.3		
Impact Assessment 4.4		
Impact Assessment 4.5		

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Impact Assessment 5