

PRESS RELEASE

State Bank of Pakistan renews the Status of JCR-VIS and PACRA as Eligible External Credit Assessment Institutions (ECAIs)

State Bank of Pakistan has renewed the status of both credit rating agencies operating in Pakistan namely "JCR-VIS Credit Rating Company Limited" and "The Pakistan Credit Rating Agency Limited (PACRA)" as eligible/ recognized External Credit Assessment Institutions (ECAIs) for the calendar year 2013.

Under the standardized approach of Basel-II Capital Accord, banks and DFIs are allowed to use credit ratings assigned by the recognized ECAIs for the purpose of capital adequacy.