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State Bank renews status of External Credit Assessment Institutions

The State Bank of Pakistan (SBP) has renewed the status of External Credit Assessment Institutions (ECAIs) of both the credit rating agencies operating in Pakistan namely JCR-VIS Credit Rating Company Limited and The Pakistan Credit Rating Agency Limited for the calendar year 2011.

Standardized approach of credit risk under Basel-II requires banks / DFIs to use credit ratings assigned by the recognized ECAIs for the purpose of calculation of required capital.
