

**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 2014.

Banks/ DFIs using the standardized approach of Basel II are allowed to use credit rating assigned by these recognized ECAIs for CAR calculation purposes.