

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 as eligible/ recognized External Credit Assessment Institutions (ECAIs) for the calendar year 2012.

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