

PRESS RELEASE

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

State Bank of Pakistan has renewed the Status of External Credit Assessment Institutions (ECAIs) of both credit rating agencies operating in Pakistan namely JCR-VIS Credit Rating Company Limited and The Pakistan Credit Rating Agency Limited for the calendar year 2010.

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.