

## **Supervisory authorities confirm the high quality of Euler Hermes Rating**

Hamburg, November 12, 2015

As part of a comparative procedure, the supervisory authorities responsible for banks, insurance companies and pension funds in Europe – the ESMA, EBA and EIOPA – have reviewed the credit quality of ratings issued by the rating agencies registered in Europe. This review confirmed the high quality of Euler Hermes Rating. As far as the capital backing for investments rated by Euler Hermes Rating is concerned, this means that the same standards apply to banks, insurance companies and pension funds as to investments assessed by the world's leading rating agencies.

"The supervisory authorities have confirmed that our ratings for banks, insurance companies and pension funds in Europe can be applied without restriction and are comparable with the credit quality standards (CQS) defined by the supervisory authority," comments Ralf Garrn, managing director of the Euler Hermes rating agency. Euler Hermes Rating prepares company, issue, portfolio and project ratings for businesses and investors throughout Europe based on fundamental, cross-cyclical analyses.

For further information on the Euler Hermes rating agency, please visit [www.eulerhermes-rating.com](http://www.eulerhermes-rating.com).

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