

„Credissimo” AD

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CREDIT RATING *	Update	Monitoring
Date of Rating Committee:	28.09.2016	16.05.2017
Date of Publication:	29.09.2016	18.05.2017
Long-term rating:	BBB-	BBB-
Outlook:	negative**	stable
Short-term rating:	A-3	A-3
National-scale long-term rating:	A (BG)	A (BG)
Outlook:	stable	stable
National-scale short-term rating:	A-1 (BG)	A-1 (BG)

* To become familiar with the full rating history, please, see the table at the end of the document;

** The assigned „negative“ outlook is not a result from expectations for deterioration of the indicators of „Credissimo“ AD, and is a consequence of the applied rating ceiling that is assigned by the sovereign rating and outlook (on that date of review, the assigned rating to Republic of Bulgaria is long-term rating: BBB-(ns), outlook: „negative“, short-term rating: A-3 (ns) – see http://www.bcra-bg.com/files/rating_287.pdf).

BCRA – CREDIT RATING AGENCY (BCRA)


is the third qualified rating agency in the EU, registered under Regulation No. 1060/2009 of the European Parliament and of the Council. The credit ratings, assigned by BCRA, are recognized throughout the EU and are entirely equal with the other ratings, recognized by European Securities and Markets Authority (ESMA), without any territorial or other restrictions.

Due to the change in the outlook of the sovereign rating of the Republic of Bulgaria from "negative" to "stable" and in view of the fact that the sovereign rating is the ceiling of the rating of „Credissimo” AD, BCRA changes the outlook from

"negative" to "stable". The assigned ratings of „Credissimo” AD are as follows:

- Long-term rating: **BBB-**, outlook: **stable**; short-term rating: **A-3**;
- National-scale long-term rating: **A (BG)**, outlook: **stable**, national-scale short-term rating: **A-1 (BG)**.

The officially adopted methodologies of BCRA for assigning a financial strength rating to banks (http://www.bcra-bg.com/files/file_377.pdf) and a corporate credit rating (http://www.bcra-bg.com/files/file_103.pdf) have been applied.

	CREDIT RATING „Credissimo“ AD Long-term/short-term rating: BBB- / A-3 (outlook: stable) National-scale rating: A (BG) / A-1 (BG) (outlook: stable) May 2017
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***Rating history:**

The ratings displayed in the chart are assigned under the previous Methodology for rating of the ability of insurance companies to pay claims, respectively with the applied rating scale and are not directly comparable with the ratings assigned after the entry into force of the current methodology on 04.07.2016.

CREDIT RATING	Initial Rating 28.08.2015	Monitoring 05.07.2016
Long-term rating :	BB+	BB+ (under review)
Outlook :	stable	
Short-term rating :	B	B (under review)