

January 16, 2015

## **Accredited as “Recognized CRA for Non-bank Corporate External Debt Regulation” in Indonesia**

Japan Credit Rating Agency, Ltd (JCR) was accredited by Bank Indonesia (BI), the central bank of Indonesia, as a recognized credit rating agency in the requirement of credit ratings from January 2016 under the “Bank Indonesia Regulation on Application of Prudence Principle in Non-bank Corporate External-debt Management”. As a result, companies including foreign subsidiaries in Indonesia with JCR ratings at “BB-“ or above will automatically fulfil such regulation. Foreign subsidiaries in Indonesia whose parents have “BB-” or above credit ratings from JCR will also meet the requirement when they borrow either from their parent companies or with their parents’ guarantee. The detailed information is available in JCR News.

As the leading credit rating agency with more than 60% of rating coverage in Japan, JCR strives to enable its ratings to be directly used overseas by observing the regulations over rating agencies to be a “qualified rating agency” in various jurisdictions. Specifically, JCR is, apart from Japan and Indonesia, qualified in the United States (as NRSRO), the EU (as a certified CRA), Hong Kong (ECAI) and Thailand (An approved credit rating agency established under a foreign law). JCR will continue to address the Japanese companies’ needs overseas.

**Japan Credit Rating Agency, Ltd.**

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