



[Home](#) > [ESMA withdraws the registration of Moody's Investors Service EMEA LTD](#)

ESMA WITHDRAWS THE REGISTRATION OF MOODY'S INVESTORS SERVICE EMEA LTD

02 July 2019

CREDIT RATING AGENCIES

The European Securities and Markets Authority (ESMA) has today withdrawn the credit rating agency (CRA) registration of Moody's Investors Service EMEA Limited (MIS EMEA - UK).

The withdrawal decision follows the official notification sent to ESMA by MIS on 24 April 2019 of its intention to renounce its registration as a CRA for the conditions set out in Article 20(1)(a) of the CRA Regulation.

It follows another notification that MIS EMEA - UK had ceased all its regulatory activity and had transferred its rating activity to other affiliated MIS CRAs based in the EU, namely in Germany, France and UK. The registration withdrawal is part of Moody's group's contingency plans related to Brexit.

Point (a) of Article 20(1) of the CRAR provides that without prejudice to Article 24, ESMA shall withdraw the registration of a credit rating agency where the credit rating agency "expressly renounces the registration or has provided no credit ratings for the preceding six months".

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