



**CYPRUS SECURITIES AND EXCHANGE COMMISSION**

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**TO : Credit Rating Agencies**  
**FROM : Cyprus Securities and Exchange Commission**  
**DATE : July 5, 2013**  
**CIRCULAR No : CI144-2013-19**  
**FILE No : E.K. 6.1.14**  
**SUBJECT : Guidelines and Recommendations on the scope of the European Regulation 1060/2009 on Credit Rating Agencies**

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The Cyprus Securities and Exchange Commission ('the Commission') wishes, with this circular, to inform the Credit Rating Agencies ('CRAs') the following:

The European Securities and Markets Authority (ESMA) has published its Guidelines and Recommendations on the scope of the European Regulation 1060/2009 on CRAs. The Guidelines clarify certain aspects of the scope of the said Regulation for registered CRAs and market participants operating in this sector.

The guidelines are available here <http://bit.ly/19cWDt2>.

Yours sincerely

Demetra Kalogerou  
Chairman, Cyprus Securities and Exchange Commission

*This unofficial English text is for information purposes only. The official text is in the Greek language.*