

MEMBER NEWS

CRIF Enters Credit Rating Business in Italy

CRIF is always good for surprises. It announced that it has obtained a Credit Rating Agency (CRA) registration from CONSOB and ESMA. It can now issue credit ratings on Italian Companies. CRIF ratings are summarized by 14 alpha-numeric classifications (from A1, the best, to C3, the worst, as well as a classification for companies that have already defaulted), and are accompanied by a report illustrating the details of the assessment carried out on the company. CRIF ratings are the opinion of CRIF in relation to the creditworthiness of a company, and more specifically, on its ability to fully repay its financial commitments on time in the medium-term.

Given the precarious financial situation of Italy it is obvious that large borrowers in that country are being scrutinized as well. CRIF's leading position in risk management services is of particular importance for the financial services sector and thus made it a lead candidate for launching country specific rating services. This is an advantage other leading suppliers of credit management services do not have.

Not too long ago it acquired D&B's Italian domestic credit information business. The combination of D&B data and information from CRIF's local credit reporting system created one of the most comprehensive databases on Italian businesses. These unique data assets combined with its decision analytics, outsourced engineered systems, business process outsourcing, software and consulting services provides CRIF with the ability to offer differentiated services to financial institutions.

CRIF quietly prepared for entering the credit rating business by serving on the board of EACRA, the European Association of Credit Rating Agencies, since 2010 and built a Rating Department with the aim to widen the view of a company, assessing its competitive positioning in its sector/industry and, in the case of a company which is part of a corporate group, assessing any impacts on the company rating from an overall analysis of the group.

CRIF and Creditreform Germany are the only credit information suppliers in Europe who offer a full range of credit risk management services from consumer & commercial credit information to credit rating services. CRIF recently acquired Deltavista in Austria and Switzerland and it operates Credit Bureaus in Central Europe. No doubt one day these outposts will become the stepping stones for the expansion of its credit rating services.

Source: [CRIF Press Release](#)