

Article Title: ARCHIVE | General Criteria: Advance Notice Of Proposed Criteria Change: Methodology And Assumptions For Rating Jointly Supported Financial Obligations Data: (EDITOR'S NOTE: — Standard & Poor's has published the request for comment titled "Request For Comment: Methodology And Assumptions For Rating Jointly Supported Financial Obligations," on Aug. 26, 2015. This advance notice of proposed criteria change is no longer current.) Standard & Poor's Ratings Services is in the process of reviewing the methodology and assumptions used for rating jointly supported financial obligations that are outlined in "Joint-Support Criteria Update," published April 22, 2009, "Criteria Update: Joint-Support Criteria Refined," published Feb. 3, 2006, and "Municipal Applications For Joint-Support Criteria," published June 25, 2007. The goal of this criteria review is to enhance the comparability of our ratings on jointly supported obligations with ratings in other sectors, such as corporates, municipals, sovereigns, and other areas of structured finance according to our ratings definitions (see "Understanding Standard & Poor's Rating Definitions," published June 3, 2009), and to further address credit stability (see, "Methodology: Credit Stability Criteria," published on May 3, 2010) and sovereign risk (see "Ratings Above The Sovereign--Corporate And Government Ratings: Methodology And Assumptions," published Nov. 19, 2013). We expect the review to cover various aspects of our current methodology and assumptions; which may result in changes to the methodology and assumptions we use when rating jointly supported financial obligations, and consequently, it may affect both new and outstanding ratings on such obligations. Following this advance notice, we expect to publish a request for comment (RFC) outlining our proposed criteria changes for rating jointly supported financial obligations. Subsequently, we will consider market feedback before publishing our updated criteria. The nature of the specific potential rating changes will depend on the final criteria adopted, as well as our assessment of each transaction to which the revised criteria are applicable. Related Criteria And Research Methodology and Assumptions For Analyzing Letter Of Credit-Supported Debt, Feb. 20, 2015 Ratings Above The Sovereign--Corporate And Government Ratings: Methodology And Assumptions, Nov. 19, 2013 Principles Of Credit Ratings, Feb. 16, 2011 Methodology: Credit Stability Criteria, May 3, 2010 Understanding Standard & Poor's Rating Definitions, June 3, 2009 Joint-Support Criteria Update, April 22, 2009 Municipal Applications For Joint-Support Criteria, June 25, 2007 Criteria Update: Joint-Support Criteria Refined, Feb. 3, 2006 These criteria represent the specific application of fundamental principles that define credit risk and ratings opinions. Their use is determined by issuer- or issue-specific attributes as well as Standard & Poor's Ratings Services' assessment of the credit and, if applicable, structural risks for a given issuer or issue rating. Methodology and assumptions may change from time to time as a result of market and economic conditions, issuer- or issue-specific factors, or new empirical evidence that would affect our credit judgment.