Fitch to Introduce '+' and '-' Modifiers at 'CCC' Rating for Issuer Default Ratings (IDRs)

Fitch plans to introduce the use of '+' and '-' modifiers at the 'CCC' rating category for IDRs. This will permit the use of 'CCC+' and 'CCC-' IDR ratings in order to provide a greater degree of granularity in differentiating credits.

Fitch discusses the details in the criteria Exposure Drafts listed below. Fitch will update its rating definitions to reflect this update following the completion of the Exposure Draft period for the respective criteria.

Exposure Draft: Corporate Rating Criteria, page 2 (pub. 14 Dec 2017)

Exposure Draft: Bank Rating Criteria, page 2 (pub. 12 Dec 2017)

Exposure Draft: Non-Bank Financial Institutions Rating Criteria, page 2 (pub. 12 Dec 2017)