

CLIENT ALERT

Saudi Arabia Issues New Regulations for Credit Rating Agencies

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As part of its efforts to further develop the capital market in the Kingdom of Saudi Arabia and to regulate and monitor the work and activities of parties subject to its control and supervision, the Saudi Arabian Capital Market Authority (CMA) has issued new Credit Rating Agencies Regulations (CRA Regulations). The CRA Regulations will take effect as of September 1, 2015.

The CRA Regulations regulate the conduct of credit rating activities in the Kingdom and the monitoring thereof, and they specify the procedures and conditions for obtaining a license to undertake credit rating activities. International best practices and standards were considered while preparing the CRA Regulations. Public consultations with finance professionals and other interested parties were taken into account when preparing the CRA Regulations.

The CRA Regulations can be viewed on CMA's website [here](#).

For more information, please contact the professional(s) listed below, or your regular Crowell & Moring contact.