

POLICY 15 (2024)

Communications with Market Participants

1. Purpose and Scope

- 1.1. To describe SIMAH Rating Agency (TASSNIEF)'s policy on communications with the Market Participants.
- 1.2. This Policy is prepared based on **Article 15 (d)** of the CMA's Credit Rating Agency Regulation that requires an authorized credit agency, its rating analysts, employees and any other natural person who is involved in its rating activities to deal fairly and honestly with the Authority, rated entities, investors and other users of credit ratings, other market participants and the public
- 1.3. This Policy is also prepared based on **Article 24 (d)** of the CMA's Credit Rating Agency Regulation that requires an authorized credit agency to establish a function charged with communicating with market participants and the public

2. Policy on Communications with Market Participants

2.1. Establishment of the function

- 2.1.1. TASSNIEF appoints a person as the Liaison Officer as a function within the organization charged with communicating with market participants and the public about any questions, concerns or complaints that it may receive.

2.2. Conducting Outreach

- 2.2.1. TASSNIEF will take all the necessary measures to ensure that its disclosures are complete, fair, accurate, timely, and understandable to investors and other users of credit ratings.
- 2.2.2. TASSNIEF will publish articulate reports on matters of industry-wide importance with the broad objective of educating and enhancing the depth of the markets in which it operates. Ratings consistency studies, comparative financial studies such as median analysis, and other data-mining studies can be pursued and possibly made into regular featured publications.
- 2.2.3. TASSNIEF will also undertake outreach initiatives such as discussion forums for investors, conference calls after major rating actions to provide additional clarity to investors, periodic publication of criteria, frequently asked questions, analytical opinion pieces, and research articles. These measures will enhance TASSNIEF'S credibility among investors, issuers, and regulators

3. Procedures

- 3.1. The Liaison Officer shall be responsible for communicating with market participants and the public about any questions or concerns that TASSNIEF may receive but all responses MUST be approved by the CEO or other executive designated by the CEO

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