

POLICY 25 (2024)

Policy for Ancillary and Other Permissible Services

1. Introduction

- 1.1. SIMAH Rating Agency (TASSNIEF) may not carry out any activity other than rating activities that it is authorized to conduct.
- 1.2. However, TASSNIEF may carry out activities ancillary to the rating activities provided that it demonstrates to the Capital Market Authority (CMA) that these ancillary services do not create conflict of interest.

2. Purpose and Scope

- 2.1. To describe TASSNIEF'S policy for Ancillary and Other Permissible Services
- 2.2. To provide guidance on the definition of the ancillary services and their permissibility within the scope of the CMA's Credit Rating Agencies Regulation.
- 2.3. This Policy is prepared based on **Article 15 (b), 16(a), 16(b), 21(7), Annex 1 – 7(11) & 10(8)** of the CMA's Credit Rating Agency Regulation that provides the exception to authorized credit rating agencies to provide ancillary services.

3. Definitions of Services

- 3.1. Products and services currently provided by TASSNIEF fall into two categories:
 - 3.1.1. Credit Rating Services
 - 3.1.2. Other Permissible Services including Ancillary Services
 - 3.1.3. Ancillary Services related to products and services that are not Credit Rating Services, and include market forecasts, research, scoring, financial assessments, estimates of economic trends, pricing analysis, or other general data analysis, as well as distribution services and advisory services related to Credit Ratings, a market forecast, an estimate of economic trends, a pricing analysis, or general data.
- 3.2. A list of ancillary and other permissible services and other products offered by TASSNIEF will be disclosed on its web page.
- 3.3. TASSNIEF does not provide consultancy or advisory services to the rated entities or their related third parties (whether in the role of obligor, issuer, underwriter, arranger, sponsor or otherwise) regarding the corporate or legal structure, assets, liabilities or activities of that rated entity or related third party.
 - 3.3.1. Related third parties in this definition include:
 - 3.3.1.1. Undertaking party which is within the same Group of the Rated Entity
 - 3.3.1.2. Persons who interact with the authorized credit rating agency in respect of the credit rating exercise
 - 3.3.1.3. Persons who have a significant business or other relationship with the Rated Entities

3.4. TASSNIEF does not make proposals or recommendations on the design of structured finance instruments.

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