

# **POLICY 9 (2024)**

## **NON-COOPERATIVE CLIENT**

## **1. Purpose and Scope**

- 1.1.** To describe SIMAH Rating Agency (Tassnief)'s policy on Non-Cooperative Client, looking at the situations that may arise at times where assessment and/or surveillance of the assigned Credit Rating cannot be carried out because of non-cooperation.
- 1.2.** Tassnief will enter into a Rating Contract with the entity that seeks a credit rating on their creditworthiness. As per the terms and conditions of the Rating Contract, the entity is required to furnish information and clarifications as may be periodically required by Tassnief to monitor the assigned Credit Rating throughout the lifetime of the borrowing limits/ debt obligations.
- 1.3.** Hence, the Rated Entity is expected to provide Tassnief with accurate, bona fide, adequate and timely information as required for assigning and/or monitoring the Credit Rating.
- 1.4.** This Policy is prepared based on best practices of authorized credit rating agencies on handling Non-Cooperative Client and what are considered at the acts of non-cooperation.

## **2. Policy on the Non-Cooperative Clients**

### **2.1. Acts of Non-Cooperation**

- 2.1.1.** The issuer / client fails to provide timely and required information for new rating assessment or rating surveillance and for the periodical review of the assigned rating or to provide necessary clarification to complete the rating review
- 2.1.2.** In terms of the Rating Contract, the Issuer / Client is required to keep Tassnief immediately informed of any information or development which impacts the status / financial performance / financial strength of the issuer / client which will have a bearing on the assigned rating. Issuer / Client's failure to act in such manner would be considered as an act of Non-Cooperation
- 2.1.3.** An Issuer / Client is required to pay fee agreed for providing specified rating services. Failure to pay such fee would be considered as an act of Non-Cooperation
- 2.1.4.** Any other act of omission or commission which Tassnief may consider as an act of non-cooperation

### **2.2. Rating Action**

- 2.2.1.** Tassnief may take a Rating action as deemed necessary by it, in case of non-cooperation by the Issuer / Client

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