



## A.M. BEST RATING SERVICES, INC. CRPC POLICY

**Document Number:** 5  
**Subject Matter:** Communication & Dissemination of Ratings  
**Effective Date:** 29 August 2019

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**Purpose:** The purpose of this [CRPC Policy](#) is to provide a framework for the accurate and consistent notification of rating determinations across the [Rating Evaluation, Assessment and Determination Function](#). In addition, it provides guidance on company requests to appeal, withdraw or refuse a rating determination (including previously published [Best's Credit Ratings \(BCRs\)](#)). Lastly, this CRPC Policy formalizes the dissemination requirements for BCRs and non-rating opinions.

1. AMBRS requires full protection and proper use at all times of Confidential and Material Non-Public Information (MNPI), as defined in Compliance Policy C-5, received from clients or created internally. Unpublished rating determinations or any other [Rating Actions](#) prior to dissemination are considered MNPI and are to be treated with due care at all times. Any employee who becomes aware of an unpublished rating determination in any form (print, verbal, digital), must consider the security of the information to prevent any further release. Only authorized personnel may disseminate an unpublished rating determination to an authorized recipient.
2. MNPI is protected and controlled internally within AMBRS and is to be shared strictly on a “need to know” basis.
3. Prior to the dissemination of a Rating Action, a member of the [Analytical Team](#) is to make reasonable efforts to inform the client of the decision and principal grounds on which it was rendered to ensure accuracy and to safeguard MNPI.
4. The process for the communication and dissemination of Rating Actions establishes the steps necessary to minimize errors and misrepresentations in ratings and corresponding disclosures and reports. Rating disclosures are to be complete and provide appropriate insight into the nature, limitations and risks of the rating process.
5. Rating Actions for public release, including withdrawals, will be disseminated as soon as practicable and are not to be disclosed on a selective basis.

**Inception Date:** 08/29/19

**Revision Dates:**