

Privacy statement

1. Consultation on (i) a draft of regulation on credit rating agencies; (ii) policy options to address the problem of excessive reliance on credit ratings.

The objective of this electronic Service, operated under the responsibility of the Controller, Ms M. Velentza is to receive the views of stakeholders concerned and collect practical experience from the market in order to take them into consideration in the policy response currently being developed by the Commission. This response is likely to involve a legislative framework for credit rating agencies comprising both a set of legal obligations as well as independent external oversight. Addressees of the rules proposed by the Commission will be all existing (and prospective) credit rating agencies with business operations having significant market impact in Europe. The proposed regulation will aim to achieve the following objectives:

- Appropriate management of conflicts of interest.
- Improvements in quality of output.
- Increased transparency of CRAs' activities.
- Establishment of a supervisory and enforcement regime on the territory of the EU.

The Commission services also identify in broad terms the references made to ratings in the existing EU legislation and look for stakeholders' comments on possible approaches to tackle the problem of excessive reliance on ratings.

The contributions will be published on the Europa website.

As this online service collects and further processes personal data, Regulation EC 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and of the free movement of such data, is applicable.

2. What personal information do we collect and through which technical means?

Identification Data

First Name, Name, title, organisational unit, name of organisation represented, phone number, fax number, e-mail address.

Technical information

The system uses session "cookies" in order to ensure communication between the client and the server. Therefore, your browser must be configured to accept "cookies". However, it does not collect any personal or confidential information of any kind, nor any IP address from your PC. The cookies disappear once the session has been terminated.

3. Who has access to your information and to whom is it disclosed?

Received contributions, together with the identity of the contributor, will be published on the Intranet, unless the contributor objects to publication of the personal data on

the grounds that such publication would harm his or her legitimate interests. In this case the contribution may be published in anonymous form. Otherwise the contribution will not be published nor will, in principle, its content be taken into account. Any objections in this regard should be sent to the services responsible for the consultation (see Contact information below).

The European Commission will not share data with third parties for direct marketing.

4. How do we protect and safeguard your information?

Your replies, together with the language used for drafting the reply, are recorded in a secured and protected database hosted by the Data Centre of the European Commission, the operations of which abide by the Commission's security decisions and provisions. The database is not accessible from outside the Commission. Inside the Commission the database can only be accessed using a UserId/Password.

The access to the application is made through a non-encrypted connection using the normal http protocol.

5. How can you verify, modify or delete your information?

In case you want to verify which personal data is stored on your behalf by the responsible controller, have it modified, corrected or deleted, please contact the Controller by using the Contact information below and by explicitly specifying your request.

6. How long do we keep your data?

The data will remain in the database until the results have been completely analysed and will be rendered anonymous when they will have been usefully exploited, and at the latest after 1 year from the end of the consultation.

7. Contact Information

In case you have questions or requests concerning the information submitted by you in replying to this consultation, please contact the Controller

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8. Recourse

Complaints, in case of conflict, can be addressed to the European Data Protection Supervisor.