



## FISD News

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# FISD Creates Credit Rating Agency Group

WASHINGTON, DC (February 7, 2011) – The Financial Information Services Division (FISD) of the Software & Information Industry Association (SIIA) has announced the formation of a new constituency group for credit rating agencies. The group, formed initially by Moody's Investors Services, Fitch Ratings, and Standard & Poor's Ratings Services, will welcome the participation of other SEC-registered **Nationally Recognized Statistical Rating Organizations** (or "NRSROs") in the U.S. and similar organizations globally.

The Credit Rating Agency Constituency Group, or CRA-CG, joins four other constituency groups within FISD (Data Vendor, Exchange, Consumer, and the Technology & Service Provider group). The mission of the new group is to develop best practices regarding compliance with regulatory requirements.

In welcoming the new group, FISD Managing Director Tom Davin noted that "bringing together credit rating agencies in a neutral forum creates a major opportunity for participants in this segment of the financial services industry to get together and discuss issues consistent with their mission. The challenges this industry has been facing have been the subject of significant legislative, regulatory and media attention over the past two years. We are delighted to be able to provide a home for these companies as they confront a new regulatory environment globally."

## About FISD

The Financial Information Services Division (FISD) of the Software & Information Industry Association provides a neutral business forum for exchanges, market data vendors, specialist data providers, brokerage firms, investment managers and banks to address and resolve business and technical issues related to the distribution, management, administration and use of market data. Participants use the forum to exchange ideas, build business relationships and improve the business climate associated with the worldwide flow of financial information. For more information, visit [www.fisd.net](http://www.fisd.net).

**About SIIA**

The Software & Information Industry Association (SIIA) is the principal trade association for the software and digital content industry. SIIA provides global services in government relations, business development, corporate education and intellectual property protection to 500 leading software and information companies. For more information, visit [www.sii.net](http://www.sii.net).

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