

<b>GENERAL INFORMATION</b>	
<b>Name of formality</b>	License to Operate a Foreign Credit Rating Agency
<b>Type of formality</b>	License
<b>Date of last modification</b>	27.12.2017
<b>Responsible Authority</b>	Lao Securities Commission Office (021 217770;)
<b>Who should apply for this formality?</b>	A Credit Rating company established and operating in other country that intends to provide credit rating services relating to securities, including: 1. rating of quality and risk of the securities; 2. rating of the management system; and 3. rating of the financial status of the listed companies
<b>Qualifications needed by the business to get the formality</b>	1. Being the international credit rating company that is reputable and internationally acknowledged or being the credit rating company listed in the country that is a member of IOSCO or the country that has the MOU with LSCO; 2. Having a good reputation and having experience in credit rating work; 3. Having a guaranteed and standardized internal management system; 4. Having at least 2 credit rating officers that got the CFA certificate, Rating practitioner certificate issued by the securities authorities from abroad and that have the working experience in credit rating for at least 2 years; 5. Having good financial conditions or having a profitable operation for at least 1 year after the issuance of the application to LSCO

<b>LEGAL FRAMEWORK</b>			
Name	Number	Date	Comment
Law on Securities	21/NA	10.12.2012	Article 94-95
Regulation on Approval of Foreign Credit Rating Agency	002/LSCO	08.12.2015	

<b>REQUIRED DOCUMENTS FORMALITIES</b>		
Name	Type	Comment

\${SUPPORT_NAME}	\${SUPPORT_TYPE}	\${SUPPORT_COMMENT}
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<b>LIST OF ATTACHED DOCUMENTS FOR FIRST TIME APPLICATION</b>		
<b>Name of document</b>	<b>Type of document</b>	<b>File of document</b>
\${ATTACHMENT_NAME}	\${ATTACHMENT_TYPE}	\${ATTACHMENT_FILE}

<b>LIST OF ATTACHED DOCUMENTS FOR RENEW APPLICATION</b>		
<b>Name of document</b>	<b>Type of document</b>	<b>File of document</b>
\${ATTACHMENT_NAME_RENEW}	\${ATTACHMENT_TYPE_RENEW}	\${ATTACHMENT_FILE_RENEW}

<b>MEAN OF PRESENTATION</b>		
<b>Means of presentation</b>	At the Authority Offices	
<b>Address of authority</b>	Lao Securities Commission Office, Bank of Lao PDR	
<b>Time it takes to the authorities to process the formality</b>	30	

<b>RENEWAL INFORMATION</b>	
<b>Does the formality have a validity or an expiration date?</b>	<b>How long will the formality be valid for? (in months)</b>
YES	36
<b>What is the process and conditions to get the formality?</b>	
<b>What is the process and conditions to renew the formality?</b>	The Company must provide documentation and comply with the requirements to LSCO before 45 days prior to the expiry date.

<b>ISSUING FEES</b>
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<b>Has application fees?</b>	<b>Service fees businesses need to disburse</b>	<b>Certificate fees businesses need to disburse</b>	<b>Application fees businesses need to disburse</b>	<b>Total fees businesses need to disburse</b>
YES	0.00	20000000.00	0.00	20000000.00
<b>Comments</b>	According to LSCO Regulation No. 002/LSCO			
<b>ADDITIONAL ISSUING FEES</b>				
<b>Additional fee names</b>				
NO	0.00	0.00	0.00	0.00
<b>Additional fee comments</b>				

<b>RENEWAL FEES</b>				
<b>Has renewal fees?</b>	<b>Service fees businesses need to disburse</b>	<b>Certificate fees businesses need to disburse</b>	<b>Renewal fees businesses need to disburse</b>	<b>Total renewal fees businesses need to disburse</b>
YES	0.00	10000000.00	0.00	10000000.00
<b>Comments</b>	According to Regulation No. 002/LSCO, the enterprise shall pay the Annual Management Fee as well on the first quarter of the following year in addition to the Certificate fee for the renewal,			
<b>ADDITIONAL RENEWAL FEES</b>				
<b>Additional renewal fees names</b>				
NO	0.00	0.00	0.00	0.00
<b>Additional renewal fees comments</b>				