

GENERAL INFORMATION	
Name of formality	License to Operate a Foreign Credit Rating Agency
Type of formality	License
Date of last modification	27.12.2017
Responsible Authority	Lao Securities Commission Office (021 217770;)
Who should apply for this formality?	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
Qualifications needed by the business to get the formality	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

LEGAL FRAMEWORK			
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	

REQUIRED DOCUMENTS FORMALITIES		
Name	Type	Comment

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

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

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

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

ISSUING FEES

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

RENEWAL FEES				
Has renewal fees?	Service fees businesses need to disburse	Certificate fees businesses need to disburse	Renewal fees businesses need to disburse	Total renewal fees businesses need to disburse
YES	0.00	10000000.00	0.00	10000000.00
Comments	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,			
ADDITIONAL RENEWAL FEES				
Additional renewal fees names				
NO	0.00	0.00	0.00	0.00
Additional renewal fees comments				