

Rating-Agentur Expert RA withdrew the credit rating of JSC CB Assotsiatsiya.

Rating-Agentur Expert RA withdrew the credit rating of JSC CB Assotsiatsiya without confirmation.

Earlier, the bank had a 'BB-' rating with a stable outlook. The withdrawal of the bank's credit rating without confirmation is associated with the company's license revocation to conduct banking operations ([Order of the Central Bank of Russia from 29.07.2019 No. OD-1758](#)).

COMPANY PROFILE:

JSC CB Assotsiatsiya is a bank specialized on issuing loans to SMEs and big local enterprises, raising funds from individuals and local big enterprises (current accounts and deposits). The head office of the bank and 29 additional branches are located in Nizhny Novgorod oblast, where the bank conducts the largest part of its operations. Assets of the bank were equal to RUB 13 846 m as of end-2018 (178th place in the ranking of Russian banks by assets), the bank's equity was equal to RUB 1 371 m as of the same reporting date. The bank had profit after taxes equal to RUB 155 m for 2018.

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Limits of the Credit Rating

During the rating assignment process, Rating-Agentur Expert RA GmbH (the Agency) used publicly available information as well as non-public information (obtained from the rated entity and/or other third parties) which was considered to be reliable, complete and non-biased. The responsible expert performed rating assessment of the bank with information considered as the most reliable and up to date in accordance to the overall position of the bank and the Agency's internal criteria for selecting data providers. The information and data used for this specific assessment can be considered as of sufficient quality.

Conflict of interest

The responsible expert was neither influenced nor biased by third parties during the rating assessment. The experts involved in the rating assessment and revision of the rated entity showed no conflict of interests before initiation of the rating process.

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