

Fixed Deposit Rating Scale

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Fixed Deposit (FD) Credit Rating Scale

Rating	Description
FAAA ("F Triple A") Highest Safety	This rating indicates that the degree of safety regarding timely payment of interest and principal is very strong.
FAA ("F Double A") High Safety	This rating indicates that the degree of safety regarding timely payment of interest and principal is strong. However, the relative degree of safety is not as high as for fixed deposits with 'FAAA' ratings.
FA Adequate Safety	This rating indicates that the degree of safety regarding timely payment of interest and principal is satisfactory. Changes in circumstances can affect such issues more than those in the higher rated categories.
FB Inadequate Safety	This rating indicates inadequate safety of timely payment of interest and principal. Such issues are less susceptible to default than fixed deposits rated below this category, but the uncertainties that the issuer faces could lead to inadequate capacity to make timely interest and principal payments.
FC High Risk	This rating indicates that the degree of safety regarding timely payment of interest and principal is doubtful. Such issues have factors present that make them vulnerable to default; adverse business or economic conditions would lead to lack of ability or willingness to pay interest or principal.
FD Default	This rating indicates that the fixed deposits are either in default or are expected to be in default upon maturity.
NM Not Meaningful	Instruments rated 'NM' have factors present in them, which render the outstanding rating meaningless. These include reorganisation or liquidation of the issuer, and the obligation being under dispute in a court of law or before a statutory authority.

Erstwhile 14-point rating scale	
1	FAAA
2	FAA+
3	FAA
4	FAA-
5	FA+
6	FA
7	FA-
8	FB+
9	FB
10	FB-
11	FC+
12	FC
13	FC-
14	FD

Note:

- CRISIL may apply '+' (plus) or '-' (minus) signs for ratings from FAA to FC to indicate the relative position within the rating category
- CRISIL may assign rating outlooks for the ratings from 'FAAA' to 'FB'. Ratings on Rating Watch will not carry outlooks. A rating outlook indicates the direction in which a rating may move over a medium-term horizon of one to two years. A rating outlook can be 'Positive', 'Stable', or 'Negative'. A 'Positive' or 'Negative' rating outlook is not necessarily a precursor of a rating change. CRISIL may place an outstanding rating on Rating Watch if the issuer announces a merger or acquisition, or de-merger of some business that may impact the credit profile of the rated debt instrument. Ratings may also be placed on watch if the issuer's credit profile is impacted on account of an action by regulators, or when the impact of specific events on the credit profile cannot be accurately assessed at the point when they occur, and additional information may be necessary for CRISIL to fully ascertain the creditworthiness of the rated instrument. CRISIL may place a rating on watch, with positive, negative or developing implications. A listing under rating watch does not imply that a rating will necessarily change, nor is it a prerequisite for rating change.
- The contents within parenthesis are a guide to the pronunciation of the rating symbols.

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It has delivered independent opinions, actionable insights, and efficient solutions to over 100,000 customers.

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