



**Caribbean Information &  
Credit Rating Services Limited**

**CariCRIS Rating Scale & Definitions**

**SCALE AND DEFINITIONS**

Long-term rating scale		
Regional	National	Definition
<i>CariAAA</i>	**AAA	Highest
<i>CariAA(+/-)</i>	**AA(+/-)	High
<i>CariA(+/-)</i>	**A(+/-)	Good
<i>CariBBB(+/-)</i>	**BBB(+/-)	Adequate
<i>CariBB(+/-)</i>	**BB(+/-)	Below Average
<i>CariB(+/-)</i>	**B(+/-)	Weak
<i>CariC(+/-)</i>	**C(+/-)	Poor
<i>CariD</i>	**D	Default

Short-term rating scale		
Regional	National	Definition
<i>CariP1/P1+</i>	**P1/P1+	Highest
<i>CariP2/P2+</i>	**P2/P2+	Strong
<i>CariP3/P3+</i>	**P3/P3+	Average
<i>CariP4</i>	**P4	Below Average
<i>CariP5</i>	**P5	Default

**Regional scale ratings** use the listed rating symbols with the prefix '*Cari*' while national scale ratings use the above symbols with the prefix applicable for the respective national scale 'bb' for the Barbados national scale, '*jm*' for the Jamaica national scale and '*tt*' for the Trinidad and Tobago national scale.

**The long-term rating scale** is used for debt instruments with original tenure of more than 1 year, whereas the short-term ratings scale is used for commercial paper or debt instruments with original tenure of up to 1 year.

### **Regional Rating Scale**

The rating indicates that the level of creditworthiness of an obligation/obligor adjudged in relation to other obligations/ obligors in the Caribbean\* is... (As per the table).

\* The term Caribbean as used here covers the following countries: Bahamas, Barbados, Belize, Costa Rica, Dominican Republic, Guyana, Haiti, Jamaica, Panama, Suriname, Trinidad and Tobago and the following countries in the OECS: Anguilla, Antigua & Barbuda, Dominica, Grenada, Montserrat, St. Kitts & Nevis, Saint Lucia and St. Vincent & the Grenadines.

### **National Rating Scale**

The rating indicates that the level of creditworthiness of an obligation/obligor adjudged in relation to other obligations/ obligors in [country name] (e.g. Jamaica) is... (As per the table above).