

# Fitch XGS Credit Ratings Data: Ratings Excluding Government Support

Requested by and designed for bank credit modellers, regulatory compliance and capital management professionals.

The final Basel III rules require bank credit ratings used for calculating risk-weighted assets (RWAs) to exclude “implicit government support”, with an exception for public banks owned by their governments.

Complying with the External Credit Risk Assessment Approach (ECRA) will cause significant challenges in determining which banks may benefit from government support, and identifying whether a rating is appropriate to use under the standardized approach (SA) using the ECRA. The new Fitch XGS Credit Ratings Data present users with specific ‘ex-government support’ ratings, addressing both long-term and short-term risk, and at both issuer and senior obligation level to make it as straightforward as possible for users with their implementation of new Basel rules, where this applies.



## Bank ratings designed for ECRA compliance

The new Fitch XGS Credit Ratings exclude government support without also excluding other, permitted support, such as from a parent bank. They allow compliance with the revised SA for rated banks without increasing risk weights unnecessarily.



## Understanding at a glance

New fields identify which ratings may benefit from government support, and which ratings for that bank (LT IDR, VR, XGS) are suitable for use under the ECRA, meaning you never have to guess which rating to use, or risk using one that is too punitive.



## Seamless integration with your current ratings data

The new ratings fit seamlessly with existing Fitch Credit Ratings Data, including any third-party feeds or API. This enables users to bring ratings data into a familiar environment and work with it alongside information from other sources.



## Comply with confidence

The new Fitch XGS Credit Ratings Data comes from a globally-recognised ECAI (External Credit Assessment Institution), and are backed by the trusted and transparent Fitch Ratings methodologies, and accessible, tenured analysts.

## Quickly identify which banks may benefit from government support

The new Fitch XGS Credit Ratings Data and additional fields identify all banks that benefit from government support (whether sovereign, regional, local or public sector) and which banks are rated as policy banks. Prior to this change, users would have to go through each bank individually to determine which ones benefited from government support.

### Details of Government Support

Effective Date	16 May 2025
Policy Bank	No
Rating Driven By Government Support	Yes
Long Term Rating Type Excluding Governm...	Long Term Issuer Default Rating (xgs)

## New Fields Included on Data Feed, API, Fitchratings.com and Fitch Ratings PRO:

New Field	Field Output	Field Description
Effective Date	Date	Represents the date the fields were reviewed, typically via the last rating committee / action (it will allow for history).
Policy Bank	Yes or No	Indicates that a bank is rated as a policy bank and excluding government support does not apply.
LT Rating Driven by Government Support	Yes or No	Indicates whether a rating benefits from government support, which can be sovereign, local government, public sector or indirect government support.
Long Term Rating Type Excluding Government Support	Long Term IDR, LT IDR XGS, Viability Rating, Not Available, Not Applicable	<p>Indicates which long-term rating type can be used that excludes government support.</p> <ul style="list-style-type: none"> <li>Long Term IDR means that this is the rating without government support.</li> <li>LT IDR XGS or Viability Rating means this is the rating excluding government support (the LT IDR benefits from government support).</li> <li>Not available means a VR or XGS hasn't been assigned.</li> <li>Not applicable means the banks is rated as a policy bank and the rating will include government support.</li> </ul>

## New Fitch XGS Credit Ratings

New Rating Type – Full Name	Issue or Issue Rating	Rating Type – Abbreviated	Rating Scale
Long-Term Issuer Default Rating (xgs)	Issuer	LT IDR (xgs)	AAA(xgs)
Short-Term Issuer Default Rating (xgs)	Issuer	ST IDR (xgs)	F1+(xgs)
Derivative Counterparty Rating (xgs)	Issuer	DCR (xgs)	AAA(xgs)(dcr)
Long-Term Local-Currency Issuer Default Rating (xgs)	Issuer	LT LC IDR (xgs)	AAA(xgs)
Short-Term Local-Currency Issuer Default Rating (xgs)	Issuer	ST LC IDR (xgs)	F1+(xgs)
Long-Term Rating (xgs)	Issue	LT Rating (xgs)	AAA(xgs)
Short-Term Rating (xgs)	Issue	ST Rating (xgs)	F1+(xgs)

## Learn More

Fitch XGS Credit Ratings Data, combined with a subscription to Fitch Credit Ratings Data and the unique Basel III – SCRA Data, alongside fundamental financial data (from Fitch or another supplier), together provide the world's only comprehensive data solution for banks to implement the Basel III revised standardized approach for credit risk. Easily comply with the regulations, minimize risk weights, and accurately price deals.

To find out how to add the new Fitch XGS Credit Ratings Data to your subscription, talk to your account manager, email us at [marketing@fitchsolutions.com](mailto:marketing@fitchsolutions.com), or contact the nearest office:

### LONDON

+44 20 3530 2400

[fscustomersupport@fitchsolutions.com](mailto:fscustomersupport@fitchsolutions.com)

### NEW YORK

+1 212 908 0800

[fscustomersupport@fitchsolutions.com](mailto:fscustomersupport@fitchsolutions.com)

### SINGAPORE

+65 6796 7231

[fscustomersupport@fitchsolutions.com](mailto:fscustomersupport@fitchsolutions.com)