
Draft Report RC_2010_36 Acceptable Credit Criteria

Submitted by

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Submission

1. Please provide your views on the proposal, including any objections or suggested revisions

LGP supports the Draft Rule Change Report.

Without diminishing that support, we would reiterate our concerns about the IMO needing to remain alert to the market consequences of sudden credit rating downgrades. Specifically, it would not be in the market's interests for a substantial, and solvent, entity to be denied trading rights because of a general credit crisis. We note that In recent weeks there has been press commentary on the possibility of bank downgrades due to forecast national capital demands, and even the possibility of a national downgrade due to recent natural disasters.
