

Updated Moody's methodology affects Føroya Banki's rating

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Moody's rating has updated its methodology regarding bank ratings. Consequently, Moody's has adjusted Føroya Banki's rating to reflect the new methodology.

The updated ratings are as follows:

Long-term Counterparty Risk Rating	A2 (changed from A1)
Short-term Counterparty Risk Rating	P-1 (affirmed)
Long-term Bank Deposits	A2 (changed from A1)
Short-term Bank Deposits	P-1 (affirmed)
Counterparty Risk Assessment	A2 (cr) (changed from A1 (cr))
Counterparty Risk Assessment	P-1 (cr) (affirmed)
Long-term Issuer Rating	A3 (changed from A2)
Baseline Credit Assessment	baa2 (changed from baa1)
Adjusted Baseline Credit Assessment	baa2 (changed from baa1)

The adjustment is based on Moody's revised methodology and is therefore not due to any changes concerning Føroya Banki.

Further information

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