Business Specifications and FAQ
e-Rating, Reports, and API

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1. **Description of delivered data fields in reports and API**

The appendix lists and explains possible data fields for issuer and issue ratings.

2. **FAQ**

a. **Which interface does fedafin offer?**
An API interface with output format JSON/CSV. A technical description of can be found in e-Rating.

b. **How often and at what time is the data set updated?**
Every day at 5:30pm. It is recommended to update the data after 6:00pm.

c. **Do we have to download the entire data set every evening to have up-to-date data and rating reports?**
No. The date fields indicate when a record was modified. See the next question for details.

d. **What is the difference between release_date (API) or Release (report) and last_update (API) or Last_Review (report)?**

- release_date (API) or Release (report) refers to the rating letter including any outlook. As long as this date is unchanged, the rating letter and/or outlook have not changed (= no updated rating was assigned). If, however, the date has changed, an updated rating and/or outlook have been assigned, *which may be the same or different* from the previous rating and/or outlook.

- last_update (API) or Last_Review (report) reflects the date, on which fedafin's rating committee last reviewed the issuer or issue.

- If the two dates differ, it means that the issuer or issue was discussed but no updated rating was assigned.

- It is possible that the rating report (PDF) has been revised following a review without an updated rating being assigned. To ensure that you always have the most up-to-date rating reports, we recommend that you update the data set, including PDF, when last_update (API) or Last_Review (report) has changed.

e. **How current are the ratings and how often are they being updated?**
Monitoring is permanent and each rating is usually updated at least once per calendar year, provided the data basis is sufficient. If the data basis is insufficient, the rating is suspended. It is possible that a rating was updated in December and a sufficient data basis for the new update is only available in January the year after the following year. Therefore, there may be slight deviations from the above rule. Mortgage ratings are an exception to this rule. These are usually updated "on demand", but at least every three years.

f. **How long are API tokens valid?**
Tokens are long-lasting. Nevertheless, we recommend that you generate a new token for each update.

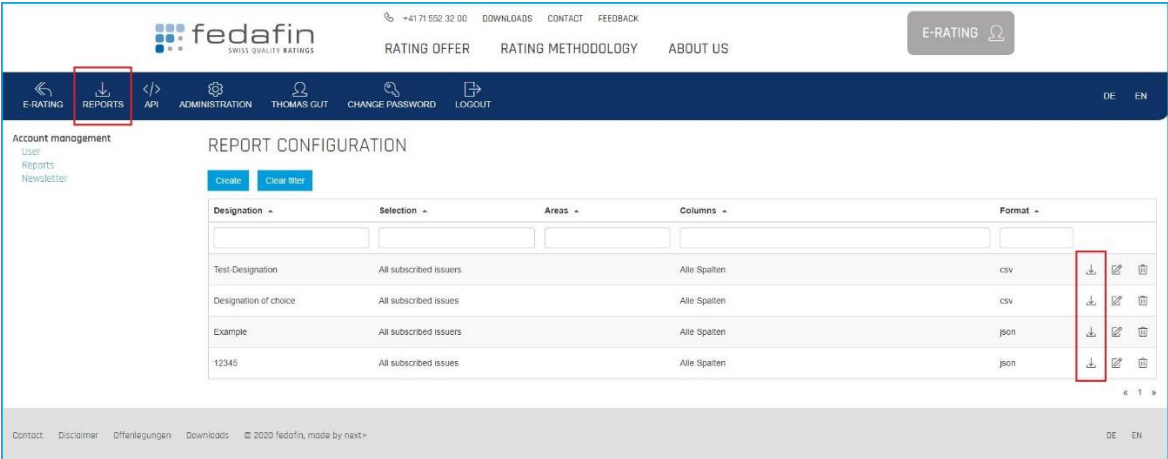g. **Which identifiers exist for mapping purposes?**
Issuers: UID, LEI, Telekurs GKey
Issues: ISIN, FIGI

h. **What is the meaning of the different data fields for issuers and issues?**
An explanation of all data fields can be found in the appendix.

i. **What file format does the API interface deliver?**
API returns a data stream as JSON or CSV, not a file. If you want a file in CSV or JSON format, you can click the download button in e-Rating under Reports at any time and get the file on your computer.

j. **How are the files labelled or what is the file name, respectively?**
CSV: [date] – [time] – fedafin – Report – [designation].csv
JSON: [date] – [time] – fedafin – Report – [designation].json
Date is delivered in format DD.MM.YYYY and time in format HH.MM. The user defines the designation in the report configuration.

k. Can you support us with API implementation?

e-Rating contains concrete Javascript code examples with correct payload for each REST-API endpoint and export type. We do not offer advice on implementation in other programming languages. REST-API is a standard technology for which there are standardized solutions in every higher programming language. We are happy to support you in error analysis.

Data Fields Issuers

API code in data export	Report English	Value	Explanation
emittent_id	Issuer_ID	Issuer ID	fedafin internal issuer ID
name	Issuer	Issuer name	Name of the issuer
kanton	Canton	Canton	Canton in which the issuer is domiciled (for municipalities and cantons)
rechtsform	Legal_Form	Legal form	Legal form
bezeichnung	Designation	Designation	Abbreviation for companies, prefix for municipalities and cantons
sitz	Domicile	Domicile	Domicile of the company (political municipality)
rating_released	Issuer_Rating	Issuer rating	Current issuer rating
rating_standalone	Stand-alone_Rating	Stand-alone rating	Current stand-alone rating (issuer rating without any implicit support; difference between issuer rating and stand-alone rating = implicit support)
auftraggeber	Principal	Principal	Principal (Investor or Issuer)
emittent_status	Status	Status	Status (aktiv or ausgesetzt) (aktiv = active, ausgesetzt = suspended)
sbi	Published_via_online_SBI_list	Published via online SBI list	1 = the issuer rating letter is made available to the general public via e-Rating (SBI® Corporate ratings)
Outlook	Outlook	Outlook	Outlook (positive, neutral, or negative)
participating_status	Issuer_Participation	Issuer participation	PCI (Participating Corporate Issuer) or NPCI (Non Participating Corporate Issuer)
last_update	Last_Review	Last review	Date, on which the issuer rating was last reviewed; if this has not changed, issuer rating, rating report, and GPL are unchanged
release_date	Release	Release date issuer rating	Date, on which the current issuer rating was assigned
last_rating	Previous_Rating	Previous rating	Previous issuer rating
six	SIX_bond_listed	SIX bond listed	1 = issuer has public bonds listed at SIX
PossibleSBI	Potential_relevance_for_SBI_Composite_Rating	Potential relevance for SBI Composite Rating	1 = the issuer rating letter is made available to SIX for the calculation of the SBI® Composite Rating and thus has a potential influence on the composition of the SBI®
EffectiveSBI	effective_part_of_SBI	Effective part of SBI	1 = the issuer is effectively part of the SBI®
GKey	G_Key	GKey	Telekurs Gkey

Data Fields Issuers

API code in data export	Report English	Value	Explanation
LEICODE	LEI	LEI	Legal Entity Identifier (see https://www.gleif.org/)
UIDCODE	UID	UID	Enterprise Identification Number (see https://www.bfs.admin.ch/bfs/en/home/registers/enterprise-register/enterprise-identification.html)
HRCode	HR_Code	HR Code	N/A

Data Fields Issues

API code in data export	Report English	Value	Explanation
id	N/A	Issue ID	fedafin internal issue ID
emittent_id	Issuer_ID	Issuer ID	fedafin internal issuer ID
isin	ISIN	ISIN	International Securities Identification Number (see https://www.anna-web.org/)
coupon	Coupon	Coupon	Coupon of the issue
issuer	Issuer	Issuer name	Name of the issuer
issue_date	Release_issue	Release date issue rating	Date, on which the current issue rating was assigned
first_call_date_fcd	First_Next_Call_Date	First call date	Earliest possible call (redemption) of the issue by the issuer
maturity_date	Maturity_Date	Maturity	Maturity date of the issue
volumen	Volume	Volume	Issue volume
currency	Currency	Currency	Issue currency
domicile	Country	Country	Country of issuance
market	Market	Market	Market place of the issue
seniority	Seniority	Seniority	Seniority of the issue
protection_provider	Protection_Provider	Protection provider	Name of any protection provider
provider_rating	Protection_Provider_Rating	Protection provider rating	Issuer rating of any protection provider
notching_summary	Notching_Summary	Notching summary	Notching summary
participating_status	Issuer_Participation	Issuer participation	PCI (Participating Corporate Issuer) or NPCI (Non Participating Corporate Issuer)
release_date_issuer_rating	N/A	Release date issuer rating	Date, on which the current issuer rating was assigned
rating_model	Rating_Model	Rating model	Rating model used
sbi	Published_via_online_SBI_list	Published via online SBI list	1 = the issue rating letter is made available to the general public via e-Rating (SBI® Corporate ratings)
straight	Straight	Straight	1 = Straight bond
floating	Floating	Floating	1 = Floating rate bond
convertible	Convertible	Convertible	1 = Convertible bond
Notching	Notching	Notching	Notching
bond_type	Bond_Type_Convenants_Exercise_Price	Bond Type, Covenants, Exercise Price	Bond Type, Covenants, Exercise Price
bond_rating	Bond_Rating	Issue rating	Current issue rating
bondID	N/A	Bond ID	fedafin internal bond ID
emissionsname	Issue	Issue name	Name of the issue
zinslaufbeginn	Issue_date	Issue date	Interest period starting date
protection_provider_id	Protection_Provider_ID	Protection provider ID	fedafin internal issuer ID of any protection provider
emission_status	N/A	Status issue rating	Status of the issue rating (aktiv or ausgesetzt; aktiv = active, ausgesetzt = suspended)
auftraggeber	Principal	Principal	Principal (Investor or Issuer)
outlook	Outlook	Outlook	Outlook (positive, neutral, or negative)

Data Fields Issues

API code in data export	Report English	Value	Explanation
last_update	Last_Review	Last review	Date, on which the issue rating was last reviewed; if this has not changed, the issue rating is unchanged
showdoku	N/A	PDF available	1 = a rating report exists for this data set as PDF (of the issue and/or issuer and/or protection provider)
PossibleSBI	Potential_relevance_for_SBI_Composite_Rating	Potential relevance for SBI Composite Rating	1 = the issue rating letter is made available to SIX for the calculation of the SBI® Composite Rating and thus has a potential influence on the composition of the SBI®
EffectiveSBI	effective_part_of_SBI	Effective part of SBI	1 = the issue is effectively part of the SBI®
FIGICode	FIGI	FIGI	Financial Instrument Global Identifier (formerly Bloomberg Global Identifier, see https://www.openfigi.com/)
bezeichnung	Designation	Designation	Abbreviation for companies, prefix for municipalities and cantons
emittent_rating	Issuer_Rating	Issuer rating	Current issuer rating
last_rating	N/A	Previous issuer rating	Previous issuer rating
emittent_status	Status	Status issuer rating	Status of the issuer rating (aktiv or ausgesetzt; aktiv = active, ausgesetzt = suspended)