Publication Date: Nov 5, 2020
Effective Date: Nov 5, 2020
Addendum 1 to the CRI Technical Report (Version: 2020, Update 2)

This document updates the Technical Report (Version: 2020, Update 2) and details the replacement of the 3-month and 1-year interest rates for Switzerland. The changes have been implemented for the computation of the Probabilities of Defaults (PDs) and Actuarial Spreads (AS) since 5 Nov 2020.

I. Replacement of 3-month and 1-year interest rates, Switzerland

Our data provider (Datastream) ceased updating both *SWIBK3M* and *SWIBK1Y* since Nov 2019. We have thus used Bloomberg's *SF0003M Index* and *SF0012M Index* as replacements for the 3-month and 1-year risk free rate in Switzerland respectively.