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US Corporate Pension Underfunding Increases by \$200 Billion	2015
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UK Restricts Tax Relief for Banks Resulting in Delays to Improvements in Common Equity Tier 1 Capital	2014
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Passage of Bill Making US Bonus Depreciation Permanent Would Be Credit Positive	2014
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Rising Rates Will Cut Pension Leverage By Nearly \$130 Billion in 2013	2013
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Pension Funding Volatility, Increased Regulatory Scrutiny Pose Challenges	2013
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Rising Rates Provide Little Funding Benefit for US Pensions	2013
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US Corporate Pension Buyouts Are Credit Positive	2012
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US Pension Funding Interest Rates Exceed Industry Estimates and Increase Savings	2012
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US Pension Guarantor's Deficit Growth Is Credit Negative for Plan Sponsors	2015
October	
US Multiemployer Pension Plan Sponsors to Save \$11 Billion under Proposed Restructuring	2015
September	
US Pension Plan Sponsors To Save at Least \$18 Billion in 2016	2015
July	
Operators Have Flexibility to Absorb Pension-Related Uptick in Leverage	2015
Multiemployer Pension Funding Levels Remain Weak	2015
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Proposed Stock Compensation Accounting Would Inflate Reported Operating Cash Flow	2015
Increasing Longevity and Lower Discount Rates Cause Sharp Drop in Pension Funding Levels	2015
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New US Mortality Assumptions Will Cost Pension Plan Sponsors Around \$110 Billion	2014
September	
Motorola's Pension Plan Restructuring Ahead of Longer Longevity Assumptions Is Credit Positive	2014
GASB's Proposed Accounting Changes For Retiree Health Benefits Will Improve Transparency and Comparability	2014
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US Highway Bill Defers \$51 Billion of Required Pension Contributions	2014
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Proposed Accounting Rule for Governmental Other Post-Employment Benefit Costs Would Improve Transparency	2014
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Pension Risks and US Utilities: Gas Distributors, Electric Utilities Differ on Pension De-Risking Strategies	2014
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Divergent Pension Risks: US Corporates Will Remain in Far Better Position than State and Local Governments	2014
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Supermarkets Have Cushion to Withstand Pressure From Pension-Funding Shortfalls	2012
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Multiemployer Pension Funding Levels Continue Downward Trend	2012
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Pension Law Would Lower Contributions, Help Plan Sponsors	2012
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US Utility Pension Funding Levels Experience Modest Drop Despite Increased Asset Levels	2012
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GASB 54 Expected to Improve Fund Balance Transparency; Little or No Rating Impact Expected	2011
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UK Pension Plans: Running Fast To Stand Still	2011
Pension de-risking gathers pace – 2012 rule phase in makes pension plan terminations more economically viable	2011
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Proposed Pension Legislation Would Improve State and Local Pension Transparency	2011
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Persisting Multiemployer Pension Funding Shortfall Is A Credit Concern	2010
Analytic Nugget: Impact of Executive Pension Obligations on Credit Trends 2011-2018	2010
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Consolidation, Structured Transactions, and Hybrid Instruments

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Dollar Daze: Stronger Greenback is Credit Negative for US Multinationals	2015
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Actavis' Performance On-Track Ahead of \$22B Bond Offering for Allergan	2015
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Regulators Take Step Toward Global Capital Requirements for Insurers Global Capital Standard Will Aid Analysis & Investors	2014
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DAC Accounting Change Will Not Have Direct Impact on Insurer Ratings	2012
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Radical Overhaul of Insurance Accounting on the Horizon	2011
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Modest Impact From New Consolidation Rules For P&C and Life Insurers	2010
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International Insurance Supervisors Approve Recommendations for Global Standards	2010
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Accounting Forbearance Boosts Regulatory Capital of Certain US Life Insurers	2009
Impairments of Intangible Assets Likely to Pressure Insurers	2009
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Principles Based Reserves and Capital Requirements for Life Insurers – Credit Implications	2008
Moody's Highlights Risks of Securities Lending by U.S. Life Insurers	2008
Investors' Public Access to Information in the US Property & Casualty Insurance Industry	2004
Investors' Public Access to Information in the US Life Insurance Industry	2004

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Credit Implications for Companies that Fail to File Internal Control Reports on Time	2005
Section 404 Reporting on Internal Control: Our Early Experience	2005
Section 404 Reports on Internal Control: Impact on Ratings Will Depend on Nature of Material Weaknesses Reported	2004

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US FASB Abandons International Convergence in Insurance Accounting, a Negative for Global Investors	2014
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New SEC Chairman Is Unlikely to Jumpstart Incorporation of IFRS into US Financial Reporting	2012
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US SEC Makes No Recommendation on IFRS Adoption, Putting Convergence at Risk	2012
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SEC Reports on IFRS Highlight Adoption Dilemma	2011
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Accounting Differences Hinder Comparability Between Canadian and US Insurers	2011
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IFRS Arrives for Canadian Insurers	2011
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IFRS Adoption in Brazil: Our Top Ten Credit Considerations for Non-Financial Corporates	2011
IFRS Adoption in Chile: Our Top Ten Credit Considerations for Non-Financial Corporates	2011
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New Year's 2011: Canada Joins the Americas' IFRS Party; US Waits at Home	2011
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Analyzing the Canadian IFRS Transition for Non-Financial Corporations	2010
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G20 Reiterates Its Desire for Global Accounting Standards; Timeline Slips to Year-End 2011	2010
IFRS Accounting for Joint Ventures set to change	2010

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Accounting for Emissions Allowances: Up in Smoke	2010
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IASB Proposes Fundamental Changes to Insurance Accounting	2010
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U.S. FASB's Financial Instrument Rule Would Affect Bank and Insurer Equity and Pose Convergence Problems	2010
Major Proposals Make Big Push in Global Accounting Convergence	2010
IASB Proposes Changes to "Own Debt" Accounting	2010
March	
Peering Behind the Curtain of Banks' Employee Benefit Plan Obligations	2010
European Banks Report Large Pension Deficits - but Accounting Treatment is Haphazard	2010
U.S. Public Companies' Transition to International Accounting Standards Hangs in the Balance	2010
IASB Proposes Fair Value Measurement Standard	2009
IASB Proposal May Bring More Securitizations On-Balance Sheet	2009
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Mind the GAAP: Reflections on European Corporates' Results for H1 2009	2009
Comment Period for IFRS Roadmap Ends Today -- What's Next?	2009
Moody's Treatment of Discontinued Operations and Assets Held for Sale Disclosed under IFRS	2009
Impairments Revisited – The Worst May be Over	2009
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EC Balks at IASB Financial Instrument Guidance, Convergence in Peril	2009
IASB Proposes Significant Changes to Financial Asset Impairment Model	2009
Rebound in Bond Prices Bad News for Some Financial Institutions	2009
Derivatives: Bigger Balances, Bigger Risks for European Corporates?	2009
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Pension Deficits: Back on the Agenda	2009
Pension Deficits: Europe Better Off than the US ... for now	2009
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Prominent International Advisory Group Issues Recommendations to Accounting Standard-Setters	2009
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Accounting Group Urges Focus on Core Credit Crisis Issues	2009
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Moody's Approach to Global Standard Adjustments in the Analysis of the Financial Statements of Banks, Securities Firms and Finance Companies (Request for Comment)	2009
Use of the "Look-Back" option of Amended IAS 39 Challenges Comparability Across Banks	2008
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Moody's Accounting Observations on the 2007 Results of Europe's Integrated Oil & Gas Companies	2008
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New Purchase Accounting Rules will Influence Investor Perception of the Economics of Bank Acquisitions	2008
Going Swiss	2008
CICA Demonstrates Commitment to IFRS	2007
How Moody's Calculates Net Debt for Corporates in EMEA	2007
Pension Obligations of Non-Financial Corporations in EMEA	2007
US GAAP and IAS Guide for Debt Security and Loan Accounting	2007
Moody's Treatment of Canadian Pension Obligations	2006
Pre-funded and Internally Funded Pension Plans: The Potential for Improving Global Comparability	2006
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As Retailers Reassess Store Needs, Expiring Leases Offer Potential for Cutting Costs	2014
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FASB Proposal Hurts Comparability by Giving Private Company Lessees a Reporting Option	2012
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Accounting Standard-Setter Flags Inconsistencies Among European Financial Institutions	2011
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FASB Accounting Proposal Would Bring Operating Leases on Balance Sheet of U.S. Not-for-Profit Organizations, Notably Hospitals and Universities	2010
August	
Accounting Proposals Would Bring Operating Leases on Balance Sheet	2010
Changes in Lessee Accounting Would Increase Reported Leverage	2009
Credit Implications of IRS Scrutiny of LILO/SILO Transactions and Proposed Accounting Guidance for U.S. Banks	2006

Regulatory Accounting

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US Lease Accounting Changes Will Add Nearly \$1 Trillion to Balance Sheets	2016
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FASB's Change to Operating Lease Accounting Will More Accurately Report Companies' Debt	2015
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FASB's Enhanced Disclosure Requirements on Insurance Contracts Will Aid Credit Analysis	2015
April	
FASB's Reporting Standard Will Reduce Debt by Issuer Costs, Masking the Full Obligation	2015
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FASB Improves Consolidation Guidance to Better Reflect Economics and Relationships with Certain Investees	2015
January	
FASB Misses an Opportunity to Significantly Improve the Financial Reporting of Financial Instruments	2015
July	
Basel Committee Standardizes Regulatory Capital Disclosures for Banks, a Positive for Investors	
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Banks' Derivatives Reporting - Partial Clearing of the Fog	2011
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ESMA Challenges European Financial Institutions and Auditors on Sovereign Debt Accounting	2011
November	
Proposed Global Revenue Recognition Standard Re-Released; Credit Analysis Affected	2011
SEC Reports on IFRS Highlight Adoption Dilemma	2011
US Banks Shrug Off Loan Modification Accounting Rules	2011
Accounting Differences Hinder Comparability Between Canadian and US Insurers	2011
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Accounting Standard-Setter Flags Inconsistencies Among European Financial Institutions	2011
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Loan-Covenant Clauses Protect Companies From Default When Accounting Changes	2011
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"Frozen GAAP" Should Chill Worry About How Accounting Changes Will Affect Bond Covenants	2011
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Accounting for Emissions Allowances: Up in Smoke	2010
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International Insurance Supervisors Approve Recommendations for Global Standards	2010
Big Four Banks' Consolidation of Off-Balance-Sheet Activities - the Story So Far	2010
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Evaluating U.S. Banks' Gains (and Losses) Generated from Exchanges of Financing Instruments	2010
Accounting Forbearance Boosts Regulatory Capital of Certain US Life Insurers	2009

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US Lease Accounting Changes Will Add Nearly \$1 Trillion to Balance Sheets	2016
U.S. Insurers to Benefit from Relaxed Deferred Tax Asset Rules	2009
Moody's Comments on the NAIC's Rejection of U.S. Life Insurance Capital Relief Proposals	2009
Bank Regulators Signal Tougher Stance on Off-Balance Sheet Activities	2009
FASB Finalizes Changes to Fair Value Measurements and OTTI	2009
Financial Institutions in the U.S. Prepare to Adopt New Fair Value Rules	2009
Impairments of Intangible Assets Likely to Pressure Insurers	2009
U.S. insurers may benefit as regulators look to lower capital required for RMBS	2009
Prominent International Advisory Group Issues Recommendations to Accounting Standard-Setters	2009
Principles Based Reserves and Capital Requirements for Life Insurers – Credit Implications	2008
Treatment of Deferred Tax Liabilities Specifically Associated with Identifiable Intangible Assets in the Calculation of Tangible Common Equity for U.S. Banks, Securities Firms and Finance Companies	2006
Investors' Public Access to Information in the US Life Insurance Industry	2004
Investors' Public Access to Information in the US Property & Casualty Insurance Industry	2004

Revenue Recognition

Title	Year
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Revenue: Accounting Changes Still Evolving	2015
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FASB Likely to Heed Market Concerns on Fair Value	2010
November	
Software Industry Acquisitions: Jury Still Out on Returns	2010
September	
New Accounting Rules Will Change Bundled Product Offerings, Make Revenues More Subjective in Technology, Media and Communications Sector	2010
May	
Changes and New Disclosures in U.S. 10-Qs Merit Close Attention	2010
February	
U.S. 10-Ks Are Coming Soon - Key Changes and New Disclosures	2010
Accounting Change Likely to Reduce GAAP Earnings for U.S. Insurers	2009
Revenue Recognition for Bundled Products Will Impact Key Metrics	2009
Credit Implications of FAS 163 - FASB Guidance on Financial Guarantee Industry Accounting	2008
Not All Freddie Mac and Fannie Mae Accounting Is Comparable, Even After Their Restatements	2007
New FASB Statement Requires Initial Fair Value Treatment for Servicing Assets and Liabilities – Look for Increases in Gain on Sale Revenues at Mortgage Companies	2006

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Limited Investor Value For Audit-Related Reporting Enhancements	2015
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Proposals to Improve US Auditor Reports Are Positive for Investors	2013
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FASB Financial Instrument Classification and Measurement Proposal Is Positive for Creditors and Investors	2013
US FASB Proposal on Financial Asset Impairment Will Lead to More	2013
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New SEC Chairman Is Unlikely to Jumpstart Incorporation of IFRS into US Financial Reporting	2012
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FASB Proposal Hurts Comparability by Giving Private Company Lessees a Reporting Option	2012
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Proposals to Improve Auditor Reports Are Positive for Investors	2012
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US SEC Makes No Recommendation on IFRS Adoption, Putting Convergence at Risk	2012
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SEC Raises Bar on Reporting European Sovereign Exposures	2012
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Banks' Derivatives Reporting - Partial Clearing of the Fog	2011
Convergence Is Losing Steam as SEC Delays IFRS Decision	2011
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Proposed Global Revenue Recognition Standard Re-Released; Credit Analysis Affected	2011
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US Banks Shrug Off Loan Modification Accounting Rules	2011
June	
IASB Announces More Transparent Pension Accounting Rules	2011
US Banks Shrug Off Loan Modification Accounting Rules	2011
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The SEC's IFRS Progress Report Offers a Glimpse of What's to Come	2010

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U.S. Public Companies' Transition to International Accounting Standards Hangs in the Balance	2010
Changes in Lessee Accounting Would Increase Reported Leverage	2009
How the Global Credit and Economic Crises are Affecting Accounting and Financial Reporting Issues	2008
SEC Approval of Market-Based Means to Value Stock Options Could Improve Valuations But at the Cost of Comparability of Earnings	2007
Credit Implications for Companies that Fail to File Internal Control Reports on Time	2005
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