



## News Release

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### FOR IMMEDIATE RELEASE

#### **Morningstar Credit Ratings, LLC Affirms 'MOR RV1' Residential Vendor Ranking for ClearCapital.com, Inc. as a Residential Vendor for Asset Valuation**

NEW YORK, Feb. 18, 2016—Morningstar Credit Ratings, LLC today affirmed its 'MOR RV1' residential vendor ranking for ClearCapital.com, Inc. (Clear Capital) as a residential vendor in the asset valuation market. Morningstar's forecast for the ranking remains Stable.

Morningstar's affirmed ranking reflects its assessment of Clear Capital's operational infrastructure and client-driven performance results in its duties as a residential vendor producing asset valuations. The Stable forecast for the residential vendor ranking reflects the company's pervasive risk-management culture incorporating audit, quality assurance, compliance, and legal oversight across the enterprise.

During the past year, Clear Capital strengthened its accounting controls, deepened its compliance personnel, and expanded its information technology management team. Additionally, the company has settled into its new Reno, Nevada headquarters, providing additional recruiting opportunities as the company continues to grow its business footprint. The company has developed strong vendor-selection criteria and vendor-rating standards that effectively measure vendor performance as reflected in its execution of service-level agreements with its customers. Clear Capital's proprietary technology provides the company with a flexible platform from which to embed comprehensive quality-assurance standards in work orders completed by vendors. Additionally, the technology provides a comprehensive rating system for evaluating the quality of work by both external vendors and internal quality-assurance staff. Clear Capital has developed enterprisewide policies and procedures to ensure the consistent application of company practices. A pervasive training and continuing-education culture provides advancement opportunities for staff and management while minimizing turnover. Clear Capital's flexible business model and technology provide the company with a platform to help pursue opportunistic market growth and a diversified business strategy.

To access Morningstar's operational risk assessments methodology and all published reports, please visit <https://ratingagency.morningstar.com>.

**About Morningstar Credit Ratings, LLC and Morningstar, Inc.**

Morningstar Credit Ratings, LLC is a nationally recognized statistical rating organization (NRSRO) offering a wide array of services including new-issue ratings and analysis, operational risk assessments, surveillance services, data, and technology solutions.

Morningstar Credit Ratings, LLC is a subsidiary of Morningstar, Inc. (NASDAQ: MORN), a leading provider of independent investment research in North America, Europe, Australia, and Asia.

Morningstar, Inc. offers an extensive line of products and services for individual investors, financial advisors, asset managers, and retirement plan providers and sponsors. Morningstar provides data on more than 510,000 investment offerings, including stocks, mutual funds, and similar vehicles, along with real-time global market data on more than 17 million equities, indexes, futures, options, commodities, and precious metals, in addition to foreign exchange and Treasury markets. Morningstar also offers investment management services through its investment advisory subsidiaries, with more than \$180 billion in assets under advisement and management as of Dec. 31, 2015. The company has operations in 27 countries. Morningstar, Inc. is not an NRSRO and does not issue NRSRO credit ratings.

Morningstar rankings, forecasts, and assessments contained in this press release are not assessments of the creditworthiness of an obligor or a security and thus are not credit ratings subject to NRSRO regulations.

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