

# **Demotech, Inc.**

## **Exhibit 6**

### **Identification of Conflicts of Interest Relating to the Issuance of Credit Ratings**



# Demotech, Inc.

## **Exhibit 6. Identification of conflicts of interests relating to the issuance of credit ratings**

Demotech has identified the following types of conflicts of interest relating to the issuance of credit ratings:

- Demotech is paid by obligors to determine credit ratings of the obligors.
- Demotech allows persons within the organization to directly own securities or money market instruments of, or having other direct ownership interests in, issuers or obligors subject to a credit rating determined by Demotech as long as they do not participate in or otherwise influence the credit rating for such issuers or obligors.
- Demotech's ratings are freely available on its corporate website; however, in some instances Demotech licenses the reproduction of its ratings to third parties for a fee.
- Demotech is paid for services in addition to determining credit ratings by obligors that have paid Demotech to determine a credit rating.
- Demotech is paid for services by entities whose membership includes obligors that have paid Demotech to determine a credit rating.