

Submission Date

27/05/2019

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Additional Information

Level 1 Regulation

Securitisation Regulation (EU) 2017/2402

Topic

STS Notifications

Subject Matter

First date at which ESMA will receive an STS notification

Question

What is the date at which it is possible to submit an “STS notification”? Has ESMA already set up an STS register in accordance with its obligations set out in Article 27(5) of the Securitisation Regulation?

27-05-2019

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 4.1]

As of 1 January 2019, an STS notification may be submitted to ESMA in accordance with Article 27 of the Securitisation Regulation. The relevant notification templates are available on ESMA's website: https://www.esma.europa.eu/sites/default/files/esma33-128-585a_template_interim_solution.xlsx. The relevant reporting instructions are also set out on its website (available here: <https://www.esma.europa.eu/document/sts-reporting-instructions>).

According to Article 27(1) of the Securitisation Regulation, originators and sponsors must jointly notify ESMA by means of the template referred to in Articles 27(1) and 27(7) where a securitisation meets the requirements of Articles 19 to 22 or Articles 23 to 26 (hereinafter: "STS notification"). In the case of an ABCP programme, only the sponsor is responsible for the notification of that programme and, within that programme, of the ABCP transactions complying with Article 24.

According to Article 27(5) of the Securitisation Regulation, ESMA has to maintain on its website a list of all securitisations which the originators and sponsors have notified to it as meeting the requirements of Articles 19 to 22 or Articles 23 to 26 of that Regulation. ESMA must add each securitisation so notified to that list immediately and must update the list where the securitisations are no longer considered to be STS following a decision of competent authorities or a notification by the originator or sponsor.

ESMA has set out a register on an interim basis in order to meet the requirements of the Securitisation Regulation starting from 1 January 2019, which contains a list of all STS-notification that ESMA has received: <https://www.esma.europa.eu/policy-activities/securitisation/simple-transparent-and-standardised-sts-securitisation>.