

Submission Date

27/05/2019

ESMA_QA_1252

Status: Answer Published

Additional Information

Level 1 Regulation

Securitisation Regulation (EU) 2017/2402

Topic

STS Notifications

Subject Matter

Responsibility for information contained in an STS notification

Question

Who carries the responsibility for the information contained in the STS notification?

ESMA Answer

27-05-2019

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 4.3]

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Where an originator or a sponsor of a securitisation which is not an ABCP transaction or an ABCP programme submits a notification to ESMA in accordance with Article 27(1) of the Securitisation Regulation (“STS notification”), the originator and sponsor are jointly responsible for the information contained in the STS notification.

Where a sponsor of a securitisation which is an ABCP transaction or an ABCP programme submits a notification to ESMA in accordance with Article 27(1) of the Securitisation Regulation (“STS notification”), the sponsor is responsible for the notification of information contained in the STS notification.

As set out in Article 27(4) of the Securitisation Regulation, the originator and sponsor shall immediately notify ESMA and inform their competent authority when a securitisation no longer meets the requirements of either Articles 19 to 22 or Articles 23 to 26.