

Submission Date

15/11/2019

ESMA_QA_1300

Status: Answer Published

Additional Information

Level 1 Regulation

Securitisation Regulation (EU) 2017/2402

Topic

Securitisation Disclosure Templates

Subject Matter

Original Lender RREL79; RREL80; RREL81; CREL179; CREL180; CREL181; CRPL96; CRPL97; CRPL98; AUTL79; AUTL80; AUTL81; CMRL62; CMRL63; CMRL64; CCDL42; CCDL43; CCDL44; LESL79; LESL80; LESL81; ESTL64; ESTL65; ESTL66.

Question

How should the term “Original Lender” be understood for the purposes of the fields referring to the original lender?

ESMA Answer

15-11-2019

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.1.20]

The definition of original lender applicable to these fields is laid down in Article 2(20) of the Securitisation Regulation: *(20) ‘original lender’ means an entity which, itself or through related entities, directly or indirectly, concluded the original agreement which created the obligations or potential obligations of the debtor or potential debtor giving rise to the exposures being securitised.*

A firm which purchases a third party’s exposures on its own account and then securitises them is not the original lender of those exposures for the purposes of these fields.