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Additional Information

Level 1 Regulation

Securitisation Regulation (EU) 2017/2402

Topic

Securitisation Disclosure Templates

Subject Matter

Obligor Identifiers, Collateral Identifiers, Tenant Identifiers

Question

(a) Are these identifiers meant to be collected by the originator, sponsor, and/or SSPE or generated by them?

(b) Where there are multiple obligors on a single underlying exposure, should one identifier be created for each obligor or only for the primary obligor?

(c) If an originator has the same obligor for several securitisations, does it have to use the same unique code so as to be able to match the two?

ESMA Answer

26-02-2021

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.2.15]

(a) These fields are intended to be assigned (i.e. created) by the originator, sponsor, and/or SSPE. They are not intended to be collected by these entities from the obligor, collateral provider, tenant, or other entity involved in the underlying exposure. For example, the obligor identifier field in ESTL4 does not mean that the originator, sponsor, and/or SSPE must request such information from the obligor. Instead, they must *create* the identifier.

(b) Where there are multiple obligors relating to a single underlying exposure, an identifier should only be created for the primary obligor.

(c) An originator should only use the same obligor identifier in two separate securitisations when it refers to the same obligor. However, the originator may choose to use different unique identifiers for the same obligor in two different securitisations in situations where this could otherwise compromise the anonymity of the obligor as per Q&A 1302.

In any case, the information provided for the same obligor in two separate securitisations should be consistent. This includes updating static information in both reports, even when this is only collected for the purposes of one of the underlying exposures (Q&A 1295). Furthermore, certain fields may include information provided in the other report: see for example Q&A 1316 about how to report *pari passu* underlying exposures of an obligor and Q&A 1318 about how to report the total debt of an obligor.