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31/01/2019

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Additional Information

Level 1 Regulation

Securitisation Regulation (EU) 2017/2402

Topic

Securitisation Disclosure Templates

Subject Matter

Use LDOR code in the field for 'Current Interest Rate Index' or 'Revised Interest Rate Index'

Question

If a Lender's Own Rate 'LDOR' is directly linked to an interest rate index (e.g. the European Central Bank Base Rate 'ECBR'), should the code 'LDOR' or the code of the relevant interest index ('ECBR') be inserted in this field? (RREL44; RREL56; CREL111; CRPL54; CRPL66; AUTL41; CMRL38; CCDL30; LESL37; ESTL40; SEST20; SESI14; SEAT11)

ESMA Answer

31-01-2019

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.2.7]

Only if the Lender's Own Rate is *identical* to an interest rate index (e.g. 'ECBR') at all times, should the code of the relevant index ('ECBR') be inserted in this field. In any other case, the 'LDOR' code should be used.