

**Submission Date**

15/11/2019

# ESMA\_QA\_1341

Status: Answer Published

## **Additional Information**

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### **Level 1 Regulation**

Securitisation Regulation (EU) 2017/2402

### **Topic**

Securitisation Disclosure Templates

## **Subject Matter**

Redemption Date

## **Question**

How should the 'Redemption Date' field be completed for active and inactive underlying exposures? (RREL9; CREL11; CRPL9; AUTL9; CMRL9; LESL9; ESTL9)

15-11-2019

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.3.3]

In the event that an underlying exposure is an *active* underlying exposure as defined in the RTS on disclosure, then the Redemption Date field should be completed with 'ND5'. This is because the underlying exposure has not been redeemed nor has completed had a recovery process completed. In the event that an underlying exposure is an *inactive* underlying exposure as defined in the RTS on disclosure, the Redemption Date field should be completed in the following manner:

- If the underlying exposure has been redeemed (i.e. fully paid back as set out in the contractual terms of the underlying exposure, including prepayments), then the Redemption Date field should be completed with the date at which the redemption occurred.
- If the underlying exposure has defaulted and the recovery process is now completed, then the Redemption Date field should be completed with the date at which the recovery process was completed.
- In all other cases for the underlying exposure becoming *inactive* (e.g. repurchases, substitutions, etc.), the Redemption Date field should be completed with 'ND5'.