

Submission Date

31/01/2019

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Additional Information

Level 1 Regulation

Securitisation Regulation (EU) 2017/2402

Topic

Securitisation Disclosure Templates

Subject Matter

Total Credit Limit

Question

Is the field 'Total Credit Limit' referring to underlying exposures still in their disbursement phase and/or revolving underlying exposures?

ESMA Answer

31-01-2019

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.3.11]

As set out in the Content To Report, this field refers to “*underlying exposures with flexible re-draw facilities (including revolving characteristics) or where the maximum underlying exposure amount hasn’t been withdrawn in full – the maximum underlying exposure amount that could potentially be outstanding.*”

This field shall only be populated for underlying exposures that have flexible or further drawing characteristics.

This is not intended to capture instances where the obligor may renegotiate an increased underlying exposure balance but rather where there is currently the contractual ability for the obligor to do this and for the lender to provide the additional funding.”

The total credit limit of revolving underlying exposures as well as of underlying exposures still in their disbursement phase would generally be expected to meet the conditions (quoted above) which trigger the need to report. However, there may be additional types of underlying exposures that meet the conditions which trigger the need to report the total credit limit in this field.