

Submission Date

28/05/2020

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Status: Answer Published

Additional Information

Level 1 Regulation

Securitisation Regulation (EU) 2017/2402

Topic

Securitisation Disclosure Templates

Subject Matter

Reason for Default or Foreclosure

Question

Article 178 of the Capital Requirements Regulation (Regulation (EU) No 575/2013) provides the originator with the option to decide what is likely and unlikely in terms of meeting credit obligations. Will an originator be asked to provide its rationale for its interpretation?

ESMA Answer

28-05-2020

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.3.32]

For the purposes of reporting information for these fields, no additional information is necessary to be provided, beyond the accurate reporting of the applicable field.

Nevertheless, to the extent that any competent authority designated in accordance with Article 29 of the Securitisation Regulation decides to follow up and request further information, it cannot be excluded that the rationale for any legislative interpretations made by the originator are requested by the competent authority.