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Additional Information

Level 1 Regulation
Securitisation Regulation (EU) 2017/2402

Topic
Securitisation Disclosure Templates

Subject Matter
Annex 2 Underlying Exposures - Residential Real Estate - Removal of collateral item supporting an RMBS loan

Question
The XML schema do not allow for an underlying exposure to be reported using Annex 2 (Residential Real Estate) without it being associated with a collateral item. Is it possible to provide for a derogation from this rule in special cases e.g. when the property backing a loan is sold due to the obligor moving, but the loan still has not been redeemed?

ESMA Answer

26-02-2021

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.4.7]

No. In the event of a sale of the property, the collateral item should continue to be reported in the same way as in the case of a foreclosed collateral item which has already been sold (see Q&A 1357). In this case, the fields RREC20 “Date Of Sale” and RREC21 “Sale Price” should be completed.