

Submission Date

27/05/2019

ESMA_QA_1382

Status: Answer Published

Additional Information

Level 1 Regulation

Securitisation Regulation (EU) 2017/2402

Topic

Securitisation Disclosure Templates

Subject Matter

Annex 3: Underlying Exposures - Commercial Real Estate - Index Determination Date

Question

CREL116 (Index Determination Date) - How are non-business days considered? E.g. if an underlying exposure pays on the 1st but the 1st is not a business day and the 3rd is the next business day, should the 1st or 3rd be entered here?

ESMA Answer

27-05-2019

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.5.5]

As set out in the description for this field, if the underlying exposure Agreement states specific dates for the index to be set, enter the next index determination date. If the index is determined on the 3rd, then this is the date that should be entered. If the index is determined on the 1st, then the 1st should be entered.