

**Submission Date**

17/07/2019

## **ESMA\_QA\_1398**

Status: Answer Published

### **Additional Information**

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#### **Level 1 Regulation**

Securitisation Regulation (EU) 2017/2402

#### **Topic**

Securitisation Disclosure Templates

### **Subject Matter**

Annex 4: Underlying Exposures - Corporate - Origination date and original principal balance in case of a revolving loan with multiple advances

### **Question**

Should these fields be updated when the underlying exposure is a revolving loan with multiple advances?

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Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.6.7]

No. An underlying exposure with further advances within revolving loan facilities or other similar arrangements that allow for flexible drawing of credit will only have one single “origination date” which is not subsequently updated or altered. The origination date is the earlier of:

- the date of the first advance provided as part of the terms and conditions governing the underlying exposure
- the date at which the underlying exposure was created

The original principal balance refers to the balance of the underlying exposure at the underlying exposure origination date (or first advance date, if these are not identical). Once populated, the original principal balance must also remain unchanged.