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31/01/2019

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Additional Information

Level 1 Regulation

Securitisation Regulation (EU) 2017/2402

Topic

Securitisation Disclosure Templates

Subject Matter

Annexes 6 and 7: Underlying Exposures - Credit Cards and Consumer - What level of the credit card receivable is the 'underlying exposure'? The account or the product/card level?

Question

Should the Issuer prepare the loan level data on an account level, or product/card level? If it has to be on an account level, a single customer may have multiple cards. In that case, do we populate the data fields based on the card with the largest outstanding balance?

ESMA Answer

31-01-2019

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.9.1]

Underlying exposure information should be prepared on an account level, and fields that could in principle accommodate multiple entries (i.e. multiple card balances, multiple payments due) should be aggregated. Field CCDL29 ('current interest rate') should be weighted according to the outstanding balances of all the (securitised) products within the same account