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Additional Information

Level 1 Regulation
Securitisation Regulation (EU) 2017/2402

Topic
Securitisation Disclosure Templates

Subject Matter
Annex 11: Underlying Exposures - ABCP - Restructured Exposures (>3 years before transfer)

Question
There is some ambiguity between the field name of IVAL42 (“Restructured Exposures (>3 years before transfer)” which implies restructuring > 3 years before transfer, and the "content to report" of this field, which refers to the time "starting 3 years before the date of transfer", i.e. any time < 3 years before transfer. Which is intended?

ESMA Answer

28-05-2020

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.13.12]

This field refers to exposures that have been restructured by the originator/sponsor earlier than 3 years before transfer. So, for example, an underlying exposure which was restructured 4 years before transfer should be included in this field whereas an underlying exposure which was restructured 2 years before transfer should not.