

Submission Date

19/11/2019

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Additional Information

Level 1 Regulation

Securitisation Regulation (EU) 2017/2402

Topic

Securitisation Disclosure Templates

Subject Matter

Annexes 12 and 13: Investor Reports - Trigger Measurements/Ratios

Question

If a single underlying exposure goes into default, should the field "IVSS12" by definition be completed with a 'Y'?

ESMA Answer

19-11-2021

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.14.22]

No. This field refers exclusively to underlying exposure-related events which trigger changes in the priority of payments or the replacement of any counterparties.