

Submission Date

28/05/2020

ESMA_QA_1451

Status: Answer Published

Additional Information

Level 1 Regulation

Securitisation Regulation (EU) 2017/2402

Topic

Securitisation Disclosure Templates

Subject Matter

Annexes 14 and 15: Inside Information or Significant Event Information - Counterparty information section – provision of Legal Entity Identifier information

Question

(a) How should these fields (SESP2, SEAP2, SESP3, and SEAP3) be completed for counterparties that do not have a Legal Entity Identifier?

(b) How should these fields be completed where the counterparty is a branch?

(c) What should be reported for certain special cases of originators?

ESMA Answer

28-05-2020

Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.15.8]

- (a) It is expected that entities providing counterparty services will have a Legal Entity Identifier by the time that the securitisation disclosure technical standards apply.
- (b) In case the relevant counterparty is a branch, the LEI of the entity to which the branch belongs to should be entered, regardless of whether that branch is or might be eligible for an LEI^[1].
- (c) In cases where an originator is no longer a going concern, then the originator LEI must still be provided in this field if there was previously an LEI for that originator.

In cases where underlying exposures are securitised by a party that purchased the loans from an original lender that is no longer a going concern, then the LEI of the original lender is not required to be reported in these fields only if there has *never* been an LEI for that original lender. However, the LEI of the originator is still required to be reported in these fields.

^[1] According to the LEI ROC statement of 11 July 2016, certain branches might be considered as eligible for a LEI subject to the conditions set out in that statement. The LEI ROC statement should be consulted for further div (http://www.leiroc.org/publications/gls/roc_20160711-1.pdf).