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Additional Information

Level 1 Regulation

Securitisation Regulation (EU) 2017/2402

Topic

Securitisation Disclosure Templates

Subject Matter

Annexes 14 and 15. How should fields relating to interest rate swaps be completed in the event of multiple interest rate swaps in the securitisation? What about currency swaps that are in the same situation?

Question

How should fields relating to interest rate swaps be completed in the event of multiple interest rate swaps in the securitisation? What about currency swaps that are in the same situation?

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Original language

[ESMA 33-128-563 Securitisation Q&A, Q&A 5.15.10]

For:

- Fields relating to the swap notional amount (SESS19 and SESS24), the values entered in these fields should be aggregated across all of the interest rate swaps (for field SESS19) and across all currency swaps (for field SESS24) associated with the securitisation being reported. In the event of multiple currencies in the swap notional amounts, these notionals should be converted to the currency of the swap with the largest notional amount, using the latest-available exchange rates as at the cut-off date.
- Fields relating to swap maturities (field SESS18 and SESS23), the maturity date of the shortest interest rate swap in the securitisation should be entered in field SESS18 and the maturity date of the shortest currency swap in the securitisation should be entered in field SESS23, with the 'shortest maturity date' being calculated relative to the data cut-off date.
- The field relating the interest rate swap benchmark (SESS17), this should reflect the benchmark of the interest rate swap with the largest notional amount, as at the data cut-off date.
- The fields relating to the currency swap payer leg currency (SESS20), receiver leg currency (SESS21), and exchange rate (SESS22), the values should reflect the currency swap with the largest notional amount, as at the data cut-off date.