ESMA_QA_466

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Additional Information

Level 1 Regulation
Securitisation Regulation (EU) 2017/2402

Topic
STS Securitisations

Additional Legal Reference
article 2(4) (b) of the RTS on Homogeneity (2019/1851)

Subject Matter
Article 20(8) of the Securitisation Regulation (“SECR”) and article 2(4) (b) of the RTS on Homogeneity

Question

Considering the homogeneity factor in a transaction is "jurisdiction", is it allowed under article 2(4)(b) on the RTS on Homogeneity to view obligors that are branches of a legal entity in a Rome I Country* (e.g., a Dutch branch of an Italian entity) as an obligor with residence in the same jurisdiction as, for example, a legal entity in that jurisdiction (e.g. a Dutch private limited company (besloten vennootschap))?

* Any member state to which the Regulation (EC) No 593/2008 of the European Parliament and of the council of 17 June 2008 on the law applicable to contractual obligations (Rome I) applies.