ESMA publishes updated Q& As on securitisation topics and Guidelines on Portability of Information between Securitisation Repositories

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has today published its <u>final report</u> on the <u>Guidelines on portability of information between securitisation repositories under the Securitisation Regulation</u>. These Guidelines set out common provisions that a securitisation repository (SR) should follow when transferring securitisation information to another SR.

Following the feedback received to ESMA's <u>public consultation</u>, the guidelines were re-structured in order to make them clearer to follow for market participants. The guidelines include a set of common provisions that apply to all cases of transfer of securitisation information between SRs, as well as two detailed annexes that cover the specific provisions that SRs should follow in the event of a request by a reporting entity to transfer securitisation information from one SR to another, or in the event of a withdrawal of an SRs registration with ESMA.

The majority of the feedback received during the public consultation was supportive of the guidelines and an overview of the feedback is provided in the final report.

Today, ESMA has also published new Q&As on securitisation topics. These Q&As, inter alia, provide guidance on how to report certain underlying exposures which benefit from a COVID-related debt moratorium or payment holiday.

Next steps

The Guidelines will be translated into the official languages of the European Union and published on ESMA's website. ESMA will consider the Guidelines as part of its supervision of SRs.