

## [Update on BENCH registers from 3 January 2018](#)

The European Securities and Market Authority (ESMA) will publish a register of administrators and third country benchmarks, in accordance with Article 36 of the Benchmarks Regulation. ESMA will start publishing this list of Administrators and third country benchmarks as of 3 January 2018 (ESMA's first working day of 2018).

ESMA is currently working on a new release of this register. Therefore, until the new register release is fully available as an IT functionality on our website, ESMA will provide an interim solution which involves it publishing, on a daily basis (ESMA working days), the latest registers information in csv format ([list of benchmarks attributes](#)) which will be available for download.

The list will be published starting from 3 January 2018 and until Q3 2018 when the register interface will be available.

The following files will be made available on a daily basis in csv format:

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## [ESMA PUBLISHES TRANSLATIONS FOR MIFID II GUIDELINES ON THE MANAGEMENT BODY OF MARKET OPERATORS AND DRSPS](#)

19 December 2017

Guidelines and Technical standards

MiFID – Secondary Markets

The European Securities and Markets Authority (ESMA) has issued today the [official translations](#) of its Guidelines on the management body of market operators and data reporting services providers under the Markets in Financial Instruments Directive (MiFID II).

National Competent Authorities (NCAs) to which these Guidelines apply must notify ESMA whether they comply or intend to comply with the Guidelines, within two months of the date of publication by ESMA of the Guidelines in all EU official languages.

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## [ESMA consults on securitisation requirements](#)

The European Securities and Markets Authority (ESMA) has published three consultation papers on draft technical standards implementing the Securitisation Regulation (SR). The Regulation establishes a general framework for securitisation and creates a specific framework for simple, transparent and standardised (STS) securitisation. Securitisations are transactions that enable a credit institution or a corporation to refinance assets, such as loans, by transforming them into tradable securities.

The Regulation requires certain information to be reported about securitisations to repositories, including details of their underlying exposures, details of the securitisation structure itself, and information on the securitisation cash flows. The securitisation repositories will be registered and supervised by ESMA. In addition, securitisations seeking to be designated as STS must fulfil additional criteria and notify ESMA of their fulfilment of these criteria. Finally, third party entities may seek to be authorised by a national competent authority to assess the compliance of securitisations with the STS criteria.

The Securitisation Regulation includes a number of mandates for ESMA to draft technical standards on these provisions. Accordingly, ESMA's just-published consultation papers seek stakeholder views on:

1. The contents and format of underlying exposures and investor report templates, which aim to meet the Securitisation Regulation's reporting requirements;
2. The operational standards for providing these reports to securitisation repositories, and the operational standards for accessing this information from securitisation repositories. Moreover, the specific conditions for the entities specified in the Regulation to access information from securitisation repositories;
3. The contents and format of the notification to ESMA of a securitisation's STS status; and
4. The application requirements for third party entities seeking to be authorised as providers of STS verification services.

### **Next steps**

ESMA, in order to facilitate the provision of feedback, has made available

flexible-format versions of the proposed reporting templates on its [website](#).

The consultation is open for feedback until 19 March 2018. ESMA will use the feedback received to help finalise its draft technical standards, and expects to publish a final report in July 2018 (for the STS notification and third party application requirements) and by the end of 2018 (for the reporting requirements and operational standards/access conditions).