Commission Implementing Regulation (EU) 2020/1227 of 12 November 2019 laying down implementing technical standards with regard to templates for the provision of information in accordance with the STS notification requirements (Text with EEA relevance)

COMMISSION IMPLEMENTING REGULATION (EU) 2020/1227

of 12 November 2019

laying down implementing technical standards with regard to templates for the provision of information in accordance with the STS notification requirements

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives 2009/65/EC, 2009/138/EC and 2011/61/EU and Regulations (EC) No 1060/2009 and (EU) No 648/2012[(1)], and in particular Article 27(7) thereof,

Whereas:

(1) To facilitate effective and harmonised notifications, information regarding securitisations meeting the requirements on simple, transparent and standardised criteria (STS) set out in Articles 19 to 22 and Articles 23 to 26 of Regulation (EU) 2017/2402 should be reported to the European Securities and Markets Authority (ESMA) in a consistent format and in accordance with uniform standards.

(2) The provision of information in a harmonised format allows for efficient data collection by ESMA and facilitates consistency checks and assessment of completeness by investors and competent authorities. The format for each of the fields to be reported in a STS notification should therefore be specified and any information submitted to ESMA should be submitted electronically.

(3) This Regulation is based on the draft implementing technical standards submitted by ESMA to the Commission in accordance with Article 15 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council[(2)].

(4) ESMA has conducted an open public consultation on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Securities and Markets Stakeholder Group established by Article 37 of Regulation (EU) No 1095/2010,

HAS ADOPTED THIS REGULATION:

Changes to legislation: *There are currently no known outstanding effects for the Commission Implementing Regulation (EU) 2020/1227. (See end of Document for details)*

Article 1

Templates for STS notification

1 The information referred to in Article 1(1)(a) and Article 1(2)(a) of Commission Delegated Regulation (EU) 2020/1226[(3)] shall be provided by means of the template set out in Annex I to this Regulation.

2 The information referred to in Article 1(1)(b) and Article 1(2)(b) of Delegated Regulation (EU) 2020/1226 shall be provided by means of the template set out in Annex II to this Regulation.

3 The information referred to in Article 1(1)(c) and Article 1(2)(c) of Delegated Regulation (EU) 2020/1226 shall be provided by means of the template set out in Annex III to this Regulation.

4 Where the information to be provided pursuant to this Article is not available or required due to the application of the transitional provisions laid down in Article 43 of Regulation (EU) 2017/2402, the notification shall state 'Not applicable due to the application of transitional provisions' in the relevant field or fields of the Annexes to this Regulation.

5 The information referred to in this Article shall be submitted in an electronic and machine-readable form.

6 The 'Additional information' referred to in Article 2 of Delegated Regulation (EU) 2020/1226 shall be included in the field 'Box to complete' of Annexes I to III to this Regulation.

Article 2

Entry into force

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 12 November 2019.

For the Commission

The President

Jean-Claude JUNCKER

***Changes to legislation:** There are currently no known outstanding effects for the Commission Implementing Regulation (EU) 2020/1227. (See end of Document for details)*

ANNEX I

Field formats to be applied to the STS notification form

SYMBOL	DATA TYPE	DEFINITION
{ALPHANUM-n}	Up to n alphanumeric characters	Free text field. Should be entered in ASCII format (no accented characters).
{COUNTRYCODE_2}	2 alphanumeric characters	2 letter country code, as defined by ISO 3166-1 alpha-2 country code. Should be entered in ASCII format (no accented characters).
{CURRENCYCODE_3}	3 alphanumeric characters	3 letter currency code, as defined by ISO 4217 currency codes. Should be entered in ASCII format (no accented characters).
{DATEFORMAT}	ISO 8601 date format	Dates shall be formatted by the following format: YYYY-MM-DD
{Y/N}	1 alphanumeric character	'true'- Y 'false' – N
{ISIN}	12 alphanumeric characters	ISIN code, as defined in ISO 6166
{LEI}	20 alphanumeric characters	Legal entity identifier, as defined in ISO 17442

STS notification form for non-ABCP securitisations

FIELD CODE	FIELD NAME	BOX TO COMPLETE	FIELD FORMAT
STSS0	First contact point		{ALPHANUM-1000}
STSS1	Instrument identification code		{ISIN}
STSS2	LEI of the originator or sponsor or original lender		{LEI}
STSS3	Notification identifier		{ALPHANUM-100}
STSS4	Unique Identifier		{ALPHANUM-100}
STSS5	Prospectus Identifier		{ALPHANUM-100}
STSS6	Securitisation repository		{ALPHANUM-1000}
STSS7	Securitisation Name		{ALPHANUM-100}

Changes to legislation: *There are currently no known outstanding effects for the Commission Implementing Regulation (EU) 2020/1227. (See end of Document for details)*

STSS8	Country of establishment		{COUNTRYCODE_2}
STSS9	Securitisation classification		{LIST}
STSS10	Underlying Exposures Type		{LIST}
STSS11	Issue date		{DATEFORMAT}
STSS12	Notification Date		{DATEFORMAT}
STSS13	Authorised third party		{ALPHANUM-100}
STSS14	Authorised third party (name and country of establishment)		{ALPHANUM-1000} {COUNTRYCODE_2}
STSS15	Competent authority which has authorised the third party		{ALPHANUM-100}
STSS16	STS status		{ALPHANUM-1000}
STSS17	Originator (or original lender) not a EU credit institution		{Y/N}
STSS18	Confirmation of credit-granting criteria		{ALPHANUM-1000}
STSS19	Declaration that credit-granting criteria are subject to supervision		{ALPHANUM-1000}
STSS20	Underlying exposures acquired by true sale		{ALPHANUM-10000}
STSS21	No severe clawback		{ALPHANUM-10000}
STSS22	Exemption for clawback provisions in national insolvency laws		{ALPHANUM-1000}
STSS23	Transfer where the seller is not the original lender		{ALPHANUM-1000}
STSS24	Transfer performed by means of an assignment and perfected at a later stage		{ALPHANUM-10000}

***Changes to legislation:** There are currently no known outstanding effects for the Commission Implementing Regulation (EU) 2020/1227. (See end of Document for details)*

STSS25	Representations and warranties		{ALPHANUM-10000}
STSS26	Criteria for active Portfolio Management		{ALPHANUM-10000}
STSS27	Homogeneity of assets		{ALPHANUM}
STSS28	Underlying Exposure Obligations/no re-securitisation		{ALPHANUM-1000}
STSS29	Soundness of the underwriting standard		{ALPHANUM}
STSS30	Originator/Lender Expertise		{ALPHANUM}
STSS31	Defaulted Assets		{ALPHANUM}
STSS32	At least one payment at the time of transfer		{ALPHANUM-1000}
STSS33	Repayment of the holders/sale of assets.		{ALPHANUM}
STSS34	Compliance with the risk retention requirements		{LIST}
STSS35	Mitigation of Interest rates (IR) and currency risks (FX) Risks		{ALPHANUM-10000}
STSS36	Derivatives Purchased/Sold by SSPE		{ALPHANUM-10000}
STSS37	Derivatives using common standards		{ALPHANUM-10000}
STSS38	Referenced interest payments based on generally used interest rates		{ALPHANUM-10000}
STSS39	No trapping of cash following enforcement or acceleration notice		{ALPHANUM-10000}
STSS40	No amount of cash shall be trapped		{ALPHANUM-1000}
STSS41	Principal receipts shall be passed to investors		{ALPHANUM-1000}