Commission Delegated Regulation (EU) 2020/1226 of 12 November 2019 supplementing Regulation (EU) 2017/2402 of the European Parliament and of the Council and laying down regulatory technical standards specifying the information to be provided in accordance with the STS notification requirements (Text with EEA relevance)

COMMISSION DELEGATED REGULATION (EU) 2020/1226

of 12 November 2019

supplementing Regulation (EU) 2017/2402 of the European Parliament and of the Council and laying down regulatory technical standards specifying the information to be provided 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(6) thereof,

Whereas:

(1) Regulation (EU) 2017/2402 requires originators and sponsors to submit certain information to the European Securities Markets Authority (ESMA) where they consider that a securitisation meets the requirements regarding simple, transparent and standardised criteria (STS) set out in Articles 19 to 22 and Articles 23 to 26 of that Regulation. The information to be provided varies according to the different types of securitisations notified.

(2) In order to allow competent authorities to perform their duties and allow investors and potential investors to perform their due diligence, sufficiently detailed information, relevant to the STS notification, is necessary to determine whether the STS criteria is satisfied. Specifically, the rationale for selecting a homogeneity factor and for excluding others should be included in the notification to inform the assessment of the homogeneity criterion. For certain STS criteria, simple confirmation of compliance is sufficient while other criteria require further information. It is therefore necessary to distinguish requirements for which a simple confirmation is sufficient from those for which a concise explanation or a detailed explanation is necessary.

(3) Securitisations where no prospectus must be drawn up in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council[(2)] (private securitisations) allow parties to enter into securitisation transactions without disclosing sensitive commercial information. It is therefore appropriate to restrict the information

to be published of the STS notifications of such securitisations to non-sensitive commercial information.

(4) To facilitate access to information relevant to the STS requirements, originators and sponsors should be allowed to refer to the relevant prospectus drawn up for that securitisation in accordance with Regulation (EU) 2017/1129, other relevant underlying documentation as referred to in Article 7(1)(b) of Regulation (EU) 2017/2402 or any other document with information relevant to the STS notification.

(5) This Regulation is based on the draft regulatory technical standards submitted by ESMA to the Commission.

(6) ESMA has conducted open public consultations on the draft regulatory 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 of the European Parliament and of the Council[3],

HAS ADOPTED THIS REGULATION:

Article 1

Information to be included in the STS notification

1 The information to be included in the STS notification pursuant to Article 27 of Regulation (EU) 2017/2402 shall be the following:

a where the securitisation is a non-ABCP securitisation, the information specified in Annex I to this Regulation;

b where the securitisation is an ABCP securitisation, the information specified in Annex II to this Regulation;

c for an ABCP programme, the information specified in Annex III to this Regulation.

2 For securitisations where no prospectus must be drawn up pursuant to Regulation (EU) 2017/1129, the information to be included in the STS notification pursuant to paragraph 1 shall be accompanied by the following:

a where the securitisation is a non-ABCP securitisation, the information specified in fields STSS9 and STSS10 of Annex I to this Regulation;

b where the securitisation is an ABCP securitisation, the information specified in fields STSAT9 and STSAT10 of Annex II to this Regulation;

c for an ABCP programme, the information specified in field STSAP9 of Annex III to this Regulation.

For the purposes of the third subparagraph of Article 27(1) of Regulation (EU) 2017/2402, the publication of the STS notification for those securitisations shall be limited to the information referred to in this paragraph.

***Changes to legislation:** There are currently no known outstanding effects for the Commission Delegated Regulation (EU) 2020/1226. (See end of Document for details)*

Article 2

Additional Information

Where the following documents include information relevant to the STS notification, a reference to the relevant parts of those documents may be provided in the 'Additional information' column in Annexes I, II or III to this Regulation and, where such information is provided, that documentation shall be clearly identified:

(a) a prospectus drawn up pursuant to Regulation (EU) 2017/1129;

(b) any other underlying documentation referred to in Article 7(1)(b) of Regulation (EU) 2017/2402;

(c) any other document with information relevant to the STS notification.

Article 3

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 Delegated Regulation (EU) 2020/1226. (See end of Document for details)*

ANNEX I

Information to be submitted to ESMA pursuant to Articles 19 to 22 of Regulation (EU) 2017/2402 regarding non-ABCP securitisations

General information

Field number	Article of Regulation (EU) 2017/2402	FIELD NAME	CONTENT TO BE REPORTED[a]	ADDITIONAL INFORMATION
STSS0	Article 27(1)	First contact point	Legal Entity Identifier (LEI) of the entity designated as the first contact point and name of the relevant competent authority	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980.[b]
STSS1	N/A	Instrument identification code	Where available, the international security identification code (ISIN) or codes. If no ISIN is available, then any other unique securities code assigned to this securitisation.	Where available under Item 3.1 of Annex 19 of Commission Delegated Regulation (EU) 2019/980.
STSS2	N/A	Legal Entity Identifier (LEI)	The LEI of the originator(s) and sponsor(s) and, where available, original lender(s).	Item 4.2 of Annex 9 of Commission Delegated Regulation (EU) 2019/980
STSS3	N/A	Notification identifier	Where reporting an update, the unique reference number assigned by ESMA to the previously notified STS notification.	N/A
STSS4	N/A	Unique identifier	The unique identifier assigned by the reporting entity in accordance with	N/A

***Changes to legislation:** There are currently no known outstanding effects for the Commission Delegated Regulation (EU) 2020/1226. (See end of Document for details)*

			Article 11(1) of Delegated Regulation (EU) 2020/1224[c]	
STSS5	N/A	Prospectus identifier	Where available, the prospectus identifier as provided by the relevant competent authority.	N/A
STSS6	N/A	Securitisation Repository	Where available, the name of the registered securitisation repository.	N/A
STSS7	N/A	Securitisation name	The securitisation name.	Section 4 of Annex 9 of Commission Delegated Regulation (EU) 2019/980
STSS8	Article 18 and 27(3)	Country of establishment	Where available, the country of establishment of the originator(s), sponsor(s), SSPE(s) and original lender(s).	N/A
STSS9	N/A	Securitisation classification	The type of securitisation: — non-ABCP securitisation; — ABCP securitisation; — ABCP programme.	N/A
STSS10	N/A	Underlying exposures classification	The type of underlying exposures including: 1) residential loans that are either secured by one	N/A