
AFME Response:

EBA Consultation on ITS on Supervisory Reporting amendments with regards to COREP securitisation

27 November 2018

Overarching comments:

AFME and its members agree in principle with the need for change to the reporting framework to ensure that reporting requirements adjust to changes in the regulatory framework for securitisation.

We include a small number of observations on the reporting templates below and more generally, we would be grateful for confirmation that the data point model for COREP Taxonomy 2.9 will be implemented in phases, i.e. when Taxonomy 2.9.1 and 2.9.4 go live on 31 December 2019, firms will still be using Taxonomy 2.8 for COREP Securitisation. It might be useful if the different phases of Taxonomy 2.9 could be numbered by release date.

On a practical level, we would note that Taxonomy 2.8 requires firms to start reporting the STS status of investor positions but it will not be possible to report this until ESMA's STS repository arrangements are in operation.

Observations on specific templates

The new reporting templates under Taxonomy 2.9 ('v.29') contain amendments to C 09.04 (countercyclical capital buffer rates) but there are no changes to the interim templates in Taxonomy 2.8 ('v.2.8'). Accordingly, the template under v2.8 would not be in line with the new securitisation rules as they take effect.

In v2.8, r50 (Exposure value of securitisation positions in the banking book under the Standardised Approach) and r60 (Exposure value of securitisation positions in the banking book under the IRB Approach) remain unchanged and are in line with the current CRR requirements but will be out of date from 1 January 2019. We would note that under the new templates in v2.9 the definition of r50 has been amended so that securitisation positions are reported irrespective of whether the Standardised or IRB approaches are used, and r60 is deleted.

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