

Securitisation sourcebook

Chapter 1

Introduction

1.1 Application

- 1.1.1** **G** (1) The *rules, guidance* and directions in this sourcebook apply to:
- sponsors;*
 - originators;*
 - original lenders;*
 - SSPEs;*
 - body corporates* applying to be registered as *securitisation repositories;*
 - securitisation repositories;*
 - trade repositories;*
 - sellers of securitisation positions;*
 - persons* applying to be registered as *third party verifiers;*
 - institutional investors;* and
 - retail clients.*
- (2) Each chapter of *SECN* has its own application provision which provides further details about who the requirements apply to.
- 1.1.2** **G** *GEN* does not apply in respect of the *rules* and *guidance* in *SECN*, except as provided for in ■ **SECN 1.1.3R** and ■ **SECN 1.1.4G**.
- 1.1.3** **R** The *rules* and *guidance* in ■ **GEN 1.3**, ■ **GEN 2.1**, ■ **GEN 2.2.1R** to ■ **GEN 2.2.16G** and ■ **GEN 2.2.18R** to ■ **GEN 2.2.25G** apply to the entities in ■ **SECN 1.1.1G(1)** as they apply to *authorised persons*, insofar as they do not already apply.
- 1.1.4** **G** (1) *GEN* applies in its entirety to *rules* in ■ **SECN 4** applying to *sponsors* and *institutional investors* who are *authorised persons*, as these *rules* were made under the *general rule-making powers*.
- (2) *GEN* also applies in its entirety to *rules* in ■ **SECN 7** applying to *institutional investors* who are *authorised persons*, as these *rules* were made under the *general rule-making powers*.
- 1.1.5** **R** The entities referred to in ■ **SECN 1.1.1G(1)** must deal with the *FCA* in an open and cooperative way.