

Information and the details of a securitisation, which the originator, sponsor and SSPE must make available

Chapter 11

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a securitisation, which the
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must make available

11.5 Information granularity

11.5.1

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- (1) The *reporting entity* must make available the information specified in ■ SECN 11 Annexes 2R to ■ 10R and ■ 12R on the following:
 - (a) underlying exposures, in relation to each individual underlying exposure;
 - (b) collateral, where any of the following conditions is met and in respect of each item of collateral securing each underlying exposure:
 - (i) the underlying exposure is secured by a guarantee;
 - (ii) the underlying exposure is secured by physical or financial collateral; or
 - (iii) the lender may unilaterally create security over the underlying exposure without the need for any further approval from the obligor or guarantor;
 - (c) tenants, for each of the 3 largest tenants occupying a commercial real estate property, measured as the total annual rent payable by each tenant occupying the property;
 - (d) historical collections, for each underlying exposure and for each *month* in the period from the data cut-off date up to 36 *months* before that date;
 - (e) cashflows, for each inflow or outflow item in the *securitisation*, as set out in the applicable priority of receipts or payments as at the data cut-off date; and
 - (f) tests/events/triggers, for each test/event/trigger that triggers changes in the priority of payments or the replacement of any counterparties.
- (2) For the purposes of (1)(a) and (d), securitised loan parts must be treated as individual underlying exposures.
- (3) For the purposes of (1)(b), each property acting as security for loans referred to in ■ SECN 11.3.1R(1)(a) and (b) must be treated as a single item of collateral.

11.5.2

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The *reporting entity* must make available the information specified in ■ SECN 11 Annexes 11R and ■ 13R on the following:

- (1) *ABCP transactions*, for as many *ABCP transactions* that exist in the *ABCP programme* as at the data cut-off date;

- (2) each *ABCP programme* that is funding the *ABCP transactions* for which information is made available pursuant to (1), as at the data cut-off date;
- (3) tests/events/triggers, for each test/event/trigger in the *ABCP transaction* or *ABCP programme* that triggers changes in the priority of payments or the replacement of any counterparties; and
- (4) underlying exposures, for each *ABCP transaction* on which information is made available pursuant to (1) and for each exposure type that is present in that *ABCP transaction* as at the data cut-off date, in accordance with the list in field IVAL5 in ■ SECN 11 Annex 11R.