

## Chapter 5

# Requirements on risk retention

**5.6 Retention of the originator's interest in a revolving securitisation of revolving exposures**

**5.6.1**

**R**

The retention of the *originator's* interest of not less than 5% of the nominal value of each of the securitised exposures as referred to in ■ SECN 5.2.8R(1)(b) shall only be considered fulfilled where the retained credit risk of such exposures ranks *pari passu* with or is subordinated to the credit risk securitised in relation to the same exposures.