

Directive (EU) 2019/2162 of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bond public supervision and amending Directives 2009/65/EC and 2014/59/EU (Text with EEA relevance)

TITLE II

STRUCTURAL FEATURES OF COVERED BONDS

CHAPTER 2

Cover pool and coverage

Section I

Eligible assets

Article 14

Investor information

1 Member States shall ensure that credit institutions issuing covered bonds provide information on their covered bond programmes that is sufficiently detailed to allow investors to assess the profile and risks of that programme and to carry out their due diligence.

2 For the purposes of paragraph 1, Member States shall ensure that the information is provided to investors at least on a quarterly basis and includes the following minimum portfolio information:

- a the value of the cover pool and outstanding covered bonds;
- b a list of the International Securities Identification Numbers (ISINs) for all covered bond issues under that programme, to which an ISIN has been attributed;
- c the geographical distribution and type of cover assets, their loan size and valuation method;
- d details in relation to market risk, including interest rate risk and currency risk, and credit and liquidity risks;
- e the maturity structure of cover assets and covered bonds, including an overview of the maturity extension triggers if applicable;
- f the levels of required and available coverage, and the levels of statutory, contractual and voluntary overcollateralisation;
- g the percentage of loans where a default is considered to have occurred pursuant to Article 178 of Regulation (EU) No 575/2013 and in any case where the loans are more than 90 days past due.

Member States shall ensure that for externally issued covered bonds under intragroup pooled covered bond structures as referred to in Article 8, the information referred to in the first subparagraph of this paragraph, or a link thereto, is provided to investors in respect of all internally issued covered bonds of the group. Member States shall ensure that that information is provided to investors on at least an aggregated basis.

Status: This is the original version (as it was originally adopted).

3 Member States shall ensure investor protection by requiring credit institutions issuing covered bonds to publish on their website the information made available to investors in accordance with paragraphs 1 and 2. Member States shall not require those credit institutions to publish that information on paper.