

Commission Implementing Regulation (EU) 2020/1225 of 29 October 2019 laying down implementing technical standards with regard to the format and standardised templates for making available the information and details of a securitisation by the originator, sponsor and SSPE (Text with EEA relevance)

COMMISSION IMPLEMENTING REGULATION (EU) 2020/1225

of 29 October 2019

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(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives 2009/65/EC, 2009/138/EC and 2011/61/EU and Regulations (EC) No 1060/2009 and (EU) No 648/2012⁽¹⁾, and in particular Articles 7(4) and 17(3) thereof,

Whereas:

- (1) The scope of Article 7(4) of Regulation (EU) 2017/2402 refers to all securitisations, including securitisations where a prospectus has to be drawn up pursuant to Regulation (EU) 2017/1129⁽²⁾ (commonly referred to as ‘public’ securitisations) and securitisations where a prospectus does not have to be drawn up (commonly referred to as ‘private’ securitisations). Article 17(3) of Regulation (EU) 2017/2402 refers to securitisations making information available via a securitisation repository, which does not include private securitisations.
- (2) Securitisations are complex and heterogeneous. To allow for efficient data collection and assessment by investors, potential investors, competent authorities and, for public securitisations, the other entities listed in Article 17(1) of Regulation (EU) 2017/2402, the information referred to in points (a) and (e) of Article 7(1) and point (a) of Article 17(2) of Regulation (EU) 2017/2402 should be made available in a harmonised format. In addition, where the information is to be made available via a securitisation repository, a harmonised format also facilitates seamless aggregation and comparison across repositories.
- (3) Costs for market participants should be minimised. The reporting format for securitisations should therefore be similar, to the extent feasible, to the format prescribed for the reporting of derivatives contracts under Article 9 of Regulation (EU) No 648/2012 of the European Parliament and of the Council⁽³⁾ and the reporting of

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the details of securities financing transactions (SFTs) under Article 4 of Regulation (EU) 2015/2365 of the European Parliament and of the Council⁽⁴⁾. Furthermore, where information is made available via a securitisation repository, the reporting format should also take into account solutions developed by existing securitisation data collectors. Therefore, it is appropriate to require the use of the XML format, which is commonly employed for reporting information on loans and other similar underlying exposures, also in the context of reporting securitisations.

- (4) The provisions in this Regulation are closely linked, since they determine the format and templates whereby the originator, sponsor or SSPE of a securitisation are to make available information about that securitisation to various parties as required under Regulation (EU) 2017/2402. To ensure coherence between those provisions, which should enter into force at the same time, and to facilitate a comprehensive view and efficient access to all the relevant information of a securitisation, it is necessary to include these implementing technical standards in a single Regulation.
- (5) This Regulation is based on the draft implementing technical standards submitted by the European Securities and Markets Authority (ESMA) to the Commission.
- (6) ESMA has conducted an open public consultation on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Securities and Markets Stakeholder Group established by Article 37 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council⁽⁵⁾,

HAS ADOPTED THIS REGULATION:

Modifications etc. (not altering text)

- C1** Regulation: power to modify conferred (11.7.2023) by [Financial Services and Markets Act 2023](#) (c. 29), ss. 3, 86(3), Sch. 1 Pts. 1, 3; S.I. 2023/779, reg. 2(d)

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- (1) [OJ L 347, 28.12.2017, p. 35.](#)
- (2) Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC ([OJ L 168, 30.6.2017, p. 12.](#))
- (3) Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories ([OJ L 201, 27.7.2012, p. 1.](#))
- (4) Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 ([OJ L 337, 23.12.2015, p. 1.](#))
- (5) Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC ([OJ L 331, 15.12.2010, p. 84.](#))

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