

Regulated Covered Bonds

Chapter 3

Notifications

3.3 Asset pool notifications

Form of notifications

- 3.3.1** **D** The *issuer* must send to the *FCA*, information relating to the *asset pool*, in the form set out in ■ RCB 3 Annex 2D (asset notification form), and information relating to the *regulated covered bonds* issued under the *programme*, in the form set out in ■ RCB 3 Annex 3 D (asset and liability profile form).
- 3.3.2** **D** The *issuer* must send the asset notification form to the *FCA* each *month* following the *registration date*, and the asset and liability profile form to the *FCA* within one *month* of the end of each quarter following the *registration date*.
- 3.3.2A** **D** The *issuer* must send to the *FCA* loan-by-loan level data relating to the *asset pool* in the form set out in ■ RCB 3 Annex 7A D within one *month* of the end of each quarter following any issuance of *regulated covered bonds* after 1 January 2013. Guidance on how to complete this form is set out in ■ RCB 3 Annex 7B G.

Notifications by the owner

- 3.3.3** **D** If the *issuer* is in insolvency, the *owner* must send to the *FCA* the notifications set out at ■ RCB 3.3.1 D and ■ RCB 3.3.2A D by the same dates as the dates the notifications under those directions are due.

Due diligence

- 3.3.4** **G** The *issuer* or the *owner*, as the case may be, should carry out, or make arrangements to carry out, appropriate due diligence to check that the analysis in the information provided to the *FCA* is correct.

Addition or removal of assets from the asset pool

- 3.3.5** **D** If the *issuer* or the *owner* (as the case may be) proposes to add or remove assets to or from the *asset pool* which change the level of *over collateralisation* by 5% or more, it must notify the *FCA* using the form set out in ■ RCB 3 Annex 2 D (asset notification form) at least 5 *business days* prior to the proposed transfer, giving expected details of the size and composition of the transfer.