

TECHNICAL STANDARDS (SECURITISATION REPOSITORY OPERATIONAL STANDARDS FOR DATA COLLECTION, AGGREGATION, COMPARISON, ACCESS AND VERIFICATION OF COMPLETENESS AND CONSISTENCY) INSTRUMENT 2020

Powers exercised

- A. The Financial Conduct Authority (“FCA”), being the appropriate regulator within the meaning of the Financial Regulators’ Powers (Technical Standards etc.) (Amendment etc) (EU Exit) Regulations 2018 (“the Regulations”), with the approval of the Treasury, makes this instrument in exercise of the powers conferred by regulation 3 of the Regulations.

Pre-conditions to making

- B. The FCA is the appropriate regulator for the EU Regulations specified in Part 1 of the Schedule to the Regulations.
- C. The FCA has consulted the Prudential Regulation Authority (“PRA”) and the Bank of England as appropriate in accordance with regulation 5 of the Regulations.
- D. A draft of this instrument has been approved by the Treasury, the Minister considering that it makes appropriate provision to prevent, remedy or mitigate any failure of retained EU law to operate effectively, or any other deficiency in retained EU law, arising from the withdrawal of the United Kingdom from the European Union.

Interpretation

- E. Any reference in this instrument to any EU Regulation or EU tertiary legislation (within the meaning of section 20 of the European Union (Withdrawal) Act 2018) is, unless the contrary intention appears, to be treated as a reference to that EU regulation or EU tertiary legislation which is part of UK law by virtue of the European Union (Withdrawal) Act 2018).

Modification

- F. Commission Delegated Regulation (EU) 2020/1229 of 29 November 2019 supplementing Regulation (EU) 2017/2402 of the European Parliament and of the Council with regard to regulatory technical standards on securitisation repository operational standards for data collection, aggregation, comparison, access and verification of completeness and consistency is amended in accordance with the Annex to this instrument.

Commencement

- G. This instrument comes into force on IP completion day as defined in the European Union (Withdrawal Agreement) Act 2020.

Citation

- H. This instrument may be cited as the Technical Standards (Securitisation Repository Operational Standards for Data Collection, Aggregation, Comparison, Access and Verification of Completeness and Consistency) Instrument 2020.

By order of the Board
10 December 2020

In this instrument, underlining indicates new text and striking through indicates deleted text.

Annex

COMMISSION DELEGATED REGULATION (EU) 2020/1229 of 29 November 2019 supplementing Regulation (EU) 2017/2402 of the European Parliament and of the Council with regard to regulatory technical standards on securitisation repository operational standards for data collection, aggregation, comparison, access and verification of completeness and consistency

(Text with EEA relevance)

...

Article -1

Interpretation

Where a term used in this Regulation is defined in 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, that definition shall apply for the purposes of this Regulation unless the contrary intention appears.

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Article 2

End-of-day report

1. Securitisation repositories shall produce, on a daily basis, a single aggregate end-of-day report for all securitisations reported to them, excluding any reported securitisation that has been rejected in accordance with Article 4(6). That report shall be based on the most recent reported information, shall exclude any reported securitisation that has been rejected in accordance with Article 4(6) and shall include at least the following information:

...

- (c) the sum of current principal balances of all tranches, bonds or subordinated loans of the securitisation, in ~~EUR~~ GBP, using the exchange rates published on the website of the ~~European Central Bank~~ Bank of England for the previous working day;

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~~Article 9~~

~~**Entry into force**~~

~~This Regulation shall enter into force on the twentieth day following its publication in the *Official Journal of the European Union*.~~

~~This Regulation shall be binding in its entirety and directly applicable in all Member States.~~

~~Done at Brussels, 29 November, 2019~~

ANNEX

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