

Chapter 1

Commission Delegated Regulation (EU) 2019/885

Article 5 Fee structure

(1) The application referred to in Article 1 shall contain information on the pricing policies for providing the STS compliance services and shall include all of the following:

(a) pricing criteria and a fee structure or a fee schedule for the STS compliance services for each type of securitisation for which such services are offered (distinguishing non ABCP securitisations from ABCP securitisations and programmes), including any internal guidelines or procedures governing how the pricing criteria are used in order to determine or set individual fees;

(b) details of the methods used to record any specific costs incurred when providing STS compliance services, including additional incidental expenses related to the provision of STS compliance services, including transport and accommodation, and, where the third party intends to outsource parts of its provision of STS compliance services, a description as to how that outsourcing is to be taken into account in the pricing criteria;

(c) a detailed description of any established procedures for the modification of fees or for departing from the fee schedule, including under any frequent use programme;

(d) a detailed description of any established procedures or internal controls which ensure and monitor compliance with the pricing policies, including any procedures or internal controls which monitor the development of individual fees over time and across different customers to which STS compliance services are provided;

(e) a detailed description of any processes for reviewing and updating both the costing system and pricing policies;

(f) a detailed description of any procedures and internal controls for maintaining records relating to fee schedules, individual fees applied, or modifications to the third party's pricing policies.

(2) The application referred to in Article 1 shall provide information on the following:

(a) whether the fees are set in advance of the provision of the STS compliance service;

(b) whether prepaid fees are non-refundable;

(c) any operational safeguards aimed at ensuring that contractual agreements between the third party and an originator, sponsor or SSPE for the provision of STS compliance services do not include a contractual termination clause or provide for breach of the contract or non-performance of the contract where the result of the STS compliance assessment demonstrates that the securitisation does not comply with the STS criteria.

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