

Chapter 2

Commission Delegated Regulation (EU) 2020/1226

ANNEX I

Information to be submitted to the FCA pursuant to Articles 19 to 22 of Regulation (EU) 2017/2402 regarding non-ABCP securitisations

General information

Field number	Article of Regulation (EU) 2017/2402	FIELD NAME	CONTENT TO BE REPORTED [Note: Where appropriate, include a reference to the relevant sections of the underlying documentation where the information is available.]	ADDITIONAL INFORMATION
STSS0	Article 27(1)	First contact point	Legal Entity Identifier (LEI) of the entity designated as the first contact point	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980.
STSS1	N/A	Instrument identification code	Where available, the international security identification code (ISIN) or codes. If no ISIN is available, then any other unique securities code as signed to this securitisation.	Where available under Item 3.1 of Annex 19 of Commission Delegated Regulation (EU) 2019/980.
STSS2	N/A	Legal Entity Identifier (LEI)	The LEI of the originator(s) and sponsor(s) and, where available, original lender(s).	Item 4.2 of Annex 9 of Commission Delegated Regulation (EU) 2019/980
STSS3	N/A	Notification identifier	Where reporting an update, the unique reference number as signed by the FCA to the previously notified STS notification.	N/A

STSS4	N/A	Unique identifier	The unique identifier assigned by the reporting entity in accordance with Article 11(1) of Delegated Regulation (EU) 2020/1224	N/A
STSS5	N/A	Prospectus identifier	Where available, the prospectus identifier as provided by the relevant national regulator(s).	N/A
STSS6	N/A	Securitisation Repository	Where available, the name of the registered securitisation repository.	N/A
STSS7	N/A	Securitisation name	The securitisation name.	Section 4 of Annex 9 of Commission Delegated Regulation (EU) 2019/980
STSS8	Article 18 and 27(3)	Country of establishment	Where available, the country of establishment of the originator(s), sponsor(s), SSPE(s) and original lender(s).	N/A
STSS9	N/A	Securitisation classification	The type of securitisation: -non-ABCP securitisation; -ABCP securitisation; -ABCP programme.	N/A
STSS10	N/A	Underlying exposures classification	The type of underlying exposures including: 1) residential loans that are either secured by one or more mortgages on residential immovable property or that are fully guaranteed by an eligible protection provider among those referred to in Article 201(1) of Regulation (EU) No 575/2013 and qualifying for the credit quality step 2 or above as set out in Part Three, Title II,	N/A

			Chapter 2 of that Regulation; 2) commercial loans that are secured by one or more mortgages on commercial immovable property, including offices or other commercial premises; 3) credit facilities provided to individuals for personal, family or household consumption purposes; 4) credit facilities, including loans and leases, provided to any type of enterprise or corporation; 5) auto loans/leases; 6) credit card receivables; 7) trade receivables; 8) other underlying exposures that are considered by the originator or sponsor to constitute a distinct asset type on the basis of internal methodologies and parameters;	
STSS11	N/A	Issue date	Where a prospectus is drawn up in compliance with Regulation (EU) 2017/1129, and / or corresponding legislation applicable in a third country, the date on which the prospectus was approved. In all other cases, the closing date of the most recent transaction.	N/A
STSS12	N/A	Notification date	The date of notification to the FCA, or if prior to IP completion day, date of notification to ESMA.	N/A
STSS13	Article 27(2)	Authorised Third party	Where an authorised third-party has provided STS verification services in ac	N/A

			cordance with Article 27(2) of Regulation (EU) 2017/2402, a statement that compliance with the STS criteria was confirmed by that authorised third party firm.	
STSS14	Article 27(2)	Authorised Third party	Where an authorised third-party has provided STS verification services in accordance with Article 27(2) of Regulation (EU) 2017/2402, the name of the third party.	N/A
	[deleted]			
STSS16	Article 27(5)	STS status	A reasoned notification by the originator and sponsor that the securitisation is no longer to be considered as STS, or that a STS notification should be revised.	N/A
STSS17	Article 27(3)	Originator (or original lender) not a UK credit institution or a UK investment firm	A “Yes” or “No” statement as to whether the originator or original lender is a credit institution or investment firm, as defined by article 4(1)(1) and 4(1)(2) of Regulation (EU) No 575/2013, that is established in the UK.	N/A
STSS18	Article 27(3)	Confirmation of credit-granting criteria	Where the answer to field STSS17 is “No”, confirmation that the originator's or original lender's credit-granting criteria, processes and systems in place are executed in accordance with Article 9 of Regulation (EU) 2017/2402.	N/A
STSS19	Article 27(3)	Declaration that the credit granting is subject to supervision	Where the answer to field STSS17 is “No”, declaration that	N/A

						the credit-granting as referred to in Article 27(3)(a) of Regulation (EU) 2017/2402 is subject to supervision.	
Field number	Article of Regulation (EU) 2017/2402	FIELD NAME	Confirmation	Concise explanation	Detailed explanation	CONTENT TO BE REPORTED [Note: Where appropriate, include a reference to the relevant sections of the underlying documentation where the information is available.]	ADDITIONAL INFORMATION
STSS20	Article 20(1)	Transfer of the underlying exposures by true sale or assignment		√		A concise explanation of how the transfer of the underlying exposures is made by means of true sale or transfer with the same legal effect in a manner that is enforceable against the seller or any third party.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS21	Article 20(2)	No severe clawback		√		A concise explanation on whether any of the severe clawback provisions referred to in Article 20(2)(a) or (b) of Regulation (EU)	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

						2017/2402 are found in the securitisation, and state whether the provisions in Article 20(3) of Regulation (EU) 2017/2402 apply.	
STSS22	Article 20(3)	Exemption for claw back provisions in national insolvency laws	√			In conjunction with STSS21, where appropriate, a confirmation whether there are no circumstances that could give rise to claw back provisions in accordance with Article 20(1) and (2) of Regulation (EU) 2017/2402.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS23	Article 20(4)	Transfer where the seller is not the original lender	√			Where the seller is not the original lender, a statement confirming that the securitisation complies with Article 20(1) to 20(3) of Regulation (EU) 2017/2402.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS24	Article 20(5)	Transfer performed by means of an assignment and perfected at a later stage		√		Where the transfer of the underlying exposures is performed by means of an assignment and perfec	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

						ted at a later stage than at the closing of the securitisation, a concise explanation on how and whether that perfection is effected at least through the required minimum pre-determined event triggers as listed in Article 20(5) of Regulation (EU) 2017/2402. Where alternative mechanisms of transfer are used, a confirmation that an insolvency of the originator would not prejudice or prevent the SSPE from enforcing its rights.	
STSS25	Article 20(6)	Representations and warranties		√		A concise explanation on how and whether there are representations and warranties provided by the seller that the underlying exposures included in the securitisation are not encumbered	Item 2.2.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

						or otherwise in a condition that can be foreseen to adversely affect the enforceability of the true sale or assignment or transfer with the same legal effect.	
STSS26	Article 20(7)	Eligibility criteria which do not allow for active portfolio management of the underlying exposures on a discretionary basis		√		A concise explanation on how: - the underlying exposures transferred from, or assigned by, the seller to the SSPE meet predetermined, clear and documented eligibility criteria which do not allow for active portfolio management of those exposures on a discretionary basis; - the selection and transfer of the underlying exposures in the securitisation is based on clear processes which facilitate the identification of which exposures are	Section 2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

						selected for or transferred into the securitisation and that they do not allow for their active portfolio management on a discretionary basis.	
STSS27	Article 20(8)	Homogeneity of assets			√	A detailed explanation as to the homogeneity of the pool of underlying exposures backing the securitisation. For that purpose, include a reference to (Commission Delegated Regulation (EU) 2019/1851), and explain in detail how each of the conditions specified in the Article 1 of that Delegated Regulation are met.	Item 2.2.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS28	Article 20(9)	Underlying exposure obligations: no re-securitisation	√			A confirmation that the underlying exposures do not include any securitisation positions and that the notified securitisation is therefore not a re-securitisation.	Item 2.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

STSS29	Article 20(10)	Soundness of the underwriting standard			√	<p>A detailed explanation:</p> <ul style="list-style-type: none"> - as to whether the underlying exposures were originated in the lender's ordinary course of business and whether the applied underwriting standards were no less stringent than those applied at the same time of origination to exposures that were not securitised. - as to whether the underwriting standards and any material changes from prior underwriting standards have been or will be fully disclosed to potential investors without undue delay. - on how securitisations where the underlying exposures are residential loans, the pool of underlying exposures meet the requirement of the second para 	Item 2.2.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
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						graph of Article 20(10) of Regulation (EU) 2017/2402. - as to whether an assessment of the borrower's creditworthiness meets the requirements set out in Article 8 of Directive 2008/48/EC or paragraphs 1 to 4, point (a) of paragraph 5, and paragraph 6 of Article 18 of Directive 2014/17/EU or, where applicable, equivalent requirements in third countries.	
STSS30	Article 20(10)	Originator/Lender expertise			√	A detailed explanation as to whether the originator or original lender have expertise in originating exposures of a similar nature to those securitised.	Item 2.2.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS31	Article 20(11)	Transferred underlying exposures without exposures in default			√	A detailed explanations as to whether: - the transferred underlying exposures do not include, at	Item 2.2.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

						<p>the time of selection, defaulted exposures (or restructured exposures) as defined in Article 20(11) of Regulation (EU) 2017/2402.</p> <ul style="list-style-type: none"> - the requirements referred to in Article 20(11)(a) (i) and (ii) of Regulation (EU) 2017/2402 are met. - the requirements referred to in Article 20(11)(b) of Regulation (EU) 2017/2402 are met; - the requirements referred to in Article 20(11)(c) of Regulation (EU) 2017/2402 are met. 	
STSS32	Article 20(12)	At least one payment at the time of transfer	√			<p>A confirmation whether, at the time of transfer of the exposures, the debtors have made at least one payment. A confirmation whether or not the exemption under Article 20(12) of Regula</p>	<p>Items 3.3 and 3.4.6 of Annex 19 of Commission Delegated Regulation (EU) 2019/980</p>

						tion (EU) 2017/2402 applies.	
STSS33	Article 20(13)	Repayment of the holders shall not have been structured to depend predominantly on the sale of assets.			√	A detailed explanation of the degree of dependence of the repayments of the holders of the securitisation position on the sale of assets securing the underlying exposures.	Item 3.4.1 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS34	Article 21(1)	Compliance with risk retention requirements		√		A concise explanation as to how the originator, sponsor or original lender of a non-ABCP securitisation comply with the risk retention requirement as provided for in Article 6 of Regulation (EU) 2017/2402. An indication which entity retains the material net economic interest and which option is used for retaining the risk: (1) vertical slice in accordance with Article 6(3)(a) of Regula	Item 3.1 of Annex 9 and Item 3.4.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

						<p>tion (EU) 2017/2402; (2) seller's share in accordance with Article 6(3)(b) of Regulation (EU) 2017/2402; (3) randomly-selected exposures kept on balance sheet, in accordance with Article 6(3)(c) of Regulation (EU) 2017/2402; (4) first loss tranche in accordance with Article 6(3)(d) of Regulation (EU) 2017/2402; (5) first loss exposure in each asset in accordance with Article 6(3)(e) of Regulation (EU) 2017/2402; (6) no compliance with risk retention requirements set out in Article 6(3) of Regulation (EU) 2017/2402; (7) other options used.</p>	
STSS35	Article 21(2)	Mitigation of interest rates (IR) and currency (FX) risks		√		A concise explanation as to whether the interest rates and currency	Items 3.4.2 and 3.8 of Annex 19 of Commission Delegated Regu

						risks are appropriately mitigated and that measures are taken to mitigate such risks and confirm that such measures are available to investors.	Regulation (EU) 2019/980
STSS36	Article 21(2)	Derivatives Purchased/Sold by SSPE		√		A concise declaration that the SSPE has not entered into derivative contracts except in the circumstances referred to in Articles 21(2) of Regulation (EU) 2017/2402.	Items 3.4.2 and 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS37	Article 21(2)	Derivatives using common standards		√		A concise explanation on whether any hedging instruments used are underwritten and documented according to commonly accepted standards.	Items 3.4.2 and 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS38	Article 21(3)	Referenced interest payments based on generally used interest rates		√		A concise explanation on whether and how any referenced interest payments under the securitisation assets and liabilities are	Item 2.2.2 and 2.2.13 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

						calculated by reference to generally used market interest rates or generally used sectoral rates reflective of the cost of funds.	
STSS39	Article 21(4)	No trapping of cash following enforcement or an acceleration notice		√		A declaration in general terms that each of the requirements of Article 21(4) of Regulation (EU) 2017/2402 are met.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS40	Article 21(4)	(a) No amount of cash shall be trapped	√			Confirmation that no cash would be trapped following the delivery of enforcement or an acceleration notice.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS41	Article 21(4)	(b) principal receipts shall be passed to investors	√			Confirmation that principal receipts from the underlying exposures are passed to the investors via sequential amortisation of the securitisation positions, as determined by the seniority of the securitisation position.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

STSS42	Article 21(4)	(c) repayment shall not be reversed with regard to seniority	√			Confirmation that the repayment of the securitisation positions is not to be reversed with regard to their seniority.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS43	Article 21(4)	(d) no provisions shall require automatic liquidation of the underlying exposures at market value	√			Confirmation that no provisions require automatic liquidation of the underlying exposures at market value.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS44	Article 21(5)	Securitisations featuring non-sequential priority of payments	√			Confirmation that transaction featuring non-sequential priority of payments include triggers relating to the performance of the underlying exposures resulting in the priority of payment reverting to sequential payments in order of seniority. Confirmation that such triggers include at least the deterioration in the credit quality of the underlying exposures below a pre	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

						determined threshold.	
STSS45	Article 21(6)	Revolving securitisation with early amortisation events for termination of revolving period based on prescribed triggers		√		A concise explanation, where applicable, on how the provisions in Art 21(6) (a) of Regulation (EU) 2017/2402 are reflected in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS46	Article 21(6)(a)	(a) deterioration in the credit quality of the underlying exposures		√		A concise explanation where applicable, on how the provisions in Art 21(6) (a) of Regulation (EU) 2017/2402 are reflected in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS47	Article 21(6)(b)	(b) occurrence of an insolvency-related event of the originator or servicer		√		A concise explanation, where applicable, on how the provisions or triggers in Art 21(6) (b) of Regulation (EU) 2017/2402 are reflected in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS48	Article 21(6)(c)	(c) value of the underlying exposures held by the SSPE falls below a pre-determined threshold		√		A concise explanation, where applicable, on how the provisions or triggers in Art 21(6) (c) of Regulation (EU)	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

						2017/2402 are reflected in the transaction documentation, using cross-references to the relevant sections of the underlying documentation where the information can be found	
STSS49	Article 21(6)(d)	(d) a failure to generate sufficient new underlying exposures meeting pre-determined credit quality (trigger for termination of the revolving period)		√		A concise explanation, where applicable, on how the provisions in Art 21(6)(d) of Regulation (EU) 2017/2402 are reflected in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS50	Article 21(7)(a)	(a) Information regarding contractual obligations of the servicer, trustee and other ancillary service providers	√			Confirmation that the transaction documentation specifies all of the requirements under Article 21(7)(a) of Regulation (EU) 2017/2402.	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS51	Article 21(7)(b)	(b) Servicing continuity provisions	√			Confirmation that the securitisation documentation expressly satisfies the requirements of Article 21(7)(b) of Regula	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

						tion (EU) 2017/2402.	
STSS52	Article 21(7)(c)	(c) Derivative Counterparty continuity provisions	√			Confirmation that the transaction documentation satisfies all of the information referred to in Article 21(7)(c) of Regulation (EU) 2017/2402.	Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS53	Article 21(7)(c)	(c) Liquidity providers and account bank continuity provisions	√			Confirmation that the transaction documentation satisfies all of the information under Article 21(7)(c) of Regulation (EU) 2017/2402.	Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS54	Article 21(8)	Required expertise from the servicer and policies and adequate procedures and risk management controls in place			√	A detailed explanation on how the requirements of Article 21(8) are met. As part of the explanation, include references to any policies and procedures intended to ensure compliance with these requirements.	Item 3.4.6 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS55	Article 21(9)	Clear and consistent definitions relating to the treatment of	√			Confirmation that the underlying documentation sets out in clear and consist	Item 2.2.2 of Annex 19 of Commission Delegated Regula

		problem loans				ent terms, definitions, remedies and actions relating to the debt situations set out in Article 21(9) of Regulation (EU) 2017/2402.	tion (EU) 2019/980
STSS56	Article 21(9)	Priorities of payment and triggers events	√			Confirmation that the securitisation documentation sets out the priorities of payment and trigger events pursuant to Articles 21(9) of Regulation (EU) 2017/2402.	Item 3.4.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS57	Article 21(10)	Timely resolution of conflicts between classes of investors & responsibilities of trustee	√			Confirmation that the provisions under Article 21(10) of Regulation (EU) 2017/2402 relating to the timely resolutions of conflicts are met.	Items 3.4.7 and 3.4.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS58	Articles 22(1)	Historical default and loss performance data	√			Confirmation that the data required to be made available under Article 22(1) of Regulation (EU) 2017/2402 is available, stating clearly where the informa	Item 2.2.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

						tion can be found.	
STSS59	Article 22(2)	Sample of the underlying exposures subject to external verifications	√			Confirmation that a sample of the underlying exposures was subject to external verification prior to the issuance of the securities by an appropriate and independent party.	N/A
STSS60	Article 22(3)	Availability of a liability cash flow model to potential investors	√			Confirmation that a liability cash flow model is available to potential investors prior to pricing and state clearly where this information is available. After pricing, confirmation that such information has been made available to potential investors upon request.	N/A
STSS61	Article 22(4)	Publication on environmental performance of underlying exposures consisting of residential loans or car loans or leases		√		A concise explanation on whether the information related to the environmental performance of the assets financed by residential	N/A

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						loans, or auto loans or leases is available pursuant to Article 7(1) (a) of Regulation (EU) 2017/2402 and a statement where that information is to be found.	
STSS62	Article 22(5)	Originator and sponsor responsible for compliance with Article 7	√			Confirmation that: - the originator and the sponsor are complying with Article 7 of Regulation (EU) 2017/2402; - the information required by Article 7(1) (a) has been made available to potential investors before pricing upon request; - the information required by Article 7(1) (b) to (d) has been made available before pricing at least in draft or initial form.	N/A