

Chapter 2

Commission Delegated Regulation (EU) 2020/1226

ANNEX III

Information to be provided the FCA pursuant to Articles 25 and 26 of the Regulation (EU) 2017/2402 regarding ABCP programmes

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
STSAP0	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.
STSAP1	N/A	Instrument identification code	Where applicable, the international security identification codes (ISIN) as assigned to the ABCP programmes.	Where available under Item 3.1 of Annex 19 of Commission Delegated Regulation (EU) 2019/980.
STSAP2	N/A	Legal Entity Identifier (LEI)	Where available, the LEI of the sponsor(s) and/or ABCP programme(s).	Item 4.2 of Annex 9 of Commission Delegated Regulation (EU) 2019/980
STSAP3	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
STSAP4	N/A	Unique identifier	The unique identifier assigned by the reporting entity to this ABCP programme in	N/A

			accordance with Article 11(1) of Delegated Regulation (EU) 2020/1224.	
STSAP5	N/A	Prospectus identifier	Where available, the prospectus identifier as provided by the relevant national regulator(s).	N/A
STSAP6	N/A	Securitisation Repository	Where available, the name of the registered securitisation repository.	N/A
STSAP7	N/A	Securitisation name	The name of the ABCP programme	Section 4 of Annex 9 Commission Delegated Regulation (EU) 2019/980.
STSAP8	Article 18 and 27(3)	Country of establishment	Confirmation that the sponsor is established in the United Kingdom.	Item 4.3 of Annex 9 of Commission Delegated Regulation (EU) 2019/980
STSAP9	N/A	Securitisation classification	The type of securitisation (non-ABCP, ABCP, ABCP programme)	N/A
STSAP10	N/A	Issuance date	The date of the first issuance of the ABCP programme	Item 4 of Annex 9 of Commission Delegated Regulation (EU) 2019/980
STSAP11	N/A	Notification date	The date of STS notification to the FCA, or if prior to IP completion day, date of notification to ESMA.	N/A
STSAP12	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, a statement that compliance with the STS criteria was confirmed by that authorised third party firm.	N/A
STSAP13	Article 27(2)	Authorised Third party	Where an authorised third-party has	N/A

			provided STS verification services in accordance with Article 27(2) of Regulation (EU) 2017/2402, the third party'€™s name.	
	[deleted]			
STSAP15	Article 27(5)	STS status	A reasoned notification by the sponsor that the securitisation is no longer to be considered as STS, or that a STS notification should be revised.	N/A

Specific information

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
STSAP16	Article 25(1)	Sponsor to be a supervised credit institution	√			Confirmation that the sponsor of the programme is a CRR firm as defined by Article 4(1)(2A) of Regulation (EU) No 575/2013, but is not an investment firm as defined by Article 4(1)(2) of that Regu	N/A

						lation and link to a document attesting to such status.	
STSAP17	Article 25(2)	Sponsor support as liquidity facility provider	√ ^š			Confirmation that the sponsor of the ABCP programme provides a liquidity facility and that it supports all securitisation positions on the ABCP programme, including a description of the liquidity facility and a link to any document evidencing such provision.	N/A
STSAP18	Article 25(3)	Demonstration to the PRA	√			Confirmation that in respect of its role as sponsor, the credit institution does not endanger its solvency and liquidity, and a link, where available, to the document supporting it has demonstrated this position to the PRA.	N/A
STSAP19	Article 25(4)	Compliance with sponsor's due diligence requirements	√ ^š			Confirmation the sponsor's compliance with the due diligence re	N/A

						<p>requirements set out in Article 5(1) and (3) of Regulation (EU) 2017/2402, as applicable. Confirmation that the sponsor has verified that the seller has in place the required servicing capabilities and collection processes that meet the requirements specified in points (i) to (p) of Article 265(2) of Regulation (EU) No 575/2013 or equivalent requirements in third countries.</p>	
STSAP20	Article 25(5)	<p>The seller (at transaction level) or the sponsor (at the ABCP programme level) shall satisfy with the risk retention requirements as provided under Article 6</p>		√		<p>A concise explanation on how the seller (ABCP securitisation) and the sponsor (ABCP programme) comply with the risk retention requirements as specified under Article 6 of Regulation (EU) 2017/2402 specifying the option used for re</p>	<p>Item 3.4.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980</p>

						<p>taining the risk including:</p> <p>(1) vertical slice -€” i.e. Article 6(3)(a) of Regulation (EU) 2017/2402;</p> <p>(2) seller“€™s share â€” i.e. Article 6(3)(b) of Regulation (EU) 2017/2402;</p> <p>(3) randomly-selected exposures kept on balance sheet -€” i.e. Article 6(3)(c) of Regulation (EU) 2017/2402;</p> <p>(4) first loss tranche - €” i.e. Article 6(3)(d) of Regulation (EU) 2017/2402;</p> <p>(5) first loss exposure in each asset â€” i.e. Article 6(3)(e) of Regulation (EU) 2017/2402;</p> <p>(6) no compliance with risk retention requirements of Regulation (EU) 2017/2402;</p> <p>(7) other.</p>	
STSAP21	Article 25(6)	Compliance at ABCP programme level with Article 7 (transpar	√			Confirmation that: - the sponsor is responsible for compli	N/A

		ency re quirements)				ance with Article 7 of Regula tion (EU) 2017/2402; - the spon sor is com plying with Article 7 at the ABCP programme level; - the spon sor has made avail able to po tential in vestors be fore pri cing and upon their request: the aggregate in formation required by point (a) of the first subpara graph of Article 7(1) of Regula tion (EU) 2017/2402, and the in formation required by points (b) to (e) of the first subpara graph of Article 7(1) of Regula tion (EU) 2017/2402, at least in draft or ini tial form.	
STSAP22	Article 25(7)	Drawn down of liquidity facility, where fund ing commit ments of the liquidity fa cility are not renewed		√		A concise explanation from the sponsor as to whether the liquidity facility will be drawn down and the matur	N/A

		by the sponsor				ing securities are repaid in the event that the sponsor does not renew the funding commitment of the liquidity facility before its expiry.	
STSAP23	Article 26(1)	Compliance of ABCP securitisations with in an ABCP programme with Article 24(1) to (8) and (12) to (20)	√ [§]			Confirmation whether all ABCP securitisations within the programme meet the following requirements: - Article 24(1) to (8) of Regulation (EU) 2017/2402. - Article 24(12) to (20) of Regulation (EU) 2017/2402.	N/A
STSAP24	Article 26(1) second and third paragraphs	Maximum of 5 % of the aggregate amount of the exposures underlying the ABCP may temporarily be non-compliant with certain requirements			√	A detailed explanation as to which, if any, of the requirements of Articles 24(9), (10) or (11) of Regulation (EU) 2017/2402 are temporarily not in compliance with and the percentage of the aggregate amount of the exposures underlying	N/A

						the ABCP securitisations it represents and why the programme has temporally breached those requirements. Confirmation that a sample of the underlying exposures is subject to regular external verification of compliance by an appropriate independent party.	
STSAP25	Article 26(2)	Remaining weighted average life (WAL) in the underlying exposures of an ABCP programme shall not be more than two years	√			Confirmation that the remaining weighted average life of the underlying exposures of an ABCP programme are not more than two years.	N/A
STSAP26	Article 26(3)	Fully supported ABCP programme (sponsor support)		√ ³		A concise explanation whether or not the ABCP programme is fully supported by a sponsor in accordance with Article 25(2) of Regulation (EU) 2017/2402.	N/A
STSAP27	Article 26(4)	No re-securitisation and no credit enhancement	√			Confirmation that the ABCP programme	N/A

		establishing a second layer of tranching at the ABCP programme level				does not contain any re-securitisation and that the credit enhancement does not establish a second layer of tranching at the programme level.	
STSAP28	Article 26(5)	No call options	√ [§]			Confirmation that the ABCP programme does not include call option or clauses with an effect of the securities'€™ final maturity at the discretion of the seller, sponsor or SSPE.	N/A
STSAP29	Article 26(6)	Interest rate and currency risks at ABCP programme appropriately mitigated and documented.			√ [§]	A detailed explanation whether and how the interest rates and currency risks arising at ABCP programme level are appropriately mitigated as well as the measures used to mitigate such risks, including whether the SSPE enters into derivative contracts other than for the reasons set	N/A

						out by Article 26(6) of Regulation (EU) 2017/2402 and a description how those derivatives are underwritten and documented, in particular whether it is done according to common standards in international finance.	
STSAP30	Article 26(7)(a)	Requirements for the ABCP programme documentation (responsibilities of the trustee to investors)	√			Confirmation that the responsibilities of the trustee and other entities with fiduciary duties, if any to investors are specified in the ABCP programme's [€] TM _s documentation.	N/A
STSAP31	Article 26(7)(b)	Requirements for the ABCP programme documentation (contractual obligations of the sponsor)	√ ^š			Confirmation that the contractual obligations, duties and responsibilities of the sponsor, the trustee and other ancillary services providers, if any, are specified in the ABCP programme's [€] TM _s documentation.	N/A

STSAP32	Article 26(7)(c)	Requirements for the ABCP programme documentation (process & responsibilities in case of defaulted servicer)	√ [§]			Confirmation that the ABCP programme [€] ™s documentation contains processes and responsibilities covering servicer default or insolvency to ensure servicing continuity.	N/A
STSAP33	Article 26(7)(d)	Requirements for the ABCP programme documentation (provisions for replacement of derivatives counterparties and the account bank)	√ [§]			Confirmation that the requirements under Article 26(7)(d) of the Regulation (EU) 2017/2402 are met regarding provisions for replacement of derivatives counterparties, and the account bank at ABCP programme level upon their default, insolvency and other specified events, where the liquidity facility does not cover such events.	N/A
STSAP34	Article 26(7)(e)	Requirements for the ABCP programme documentation (procedures to ensure collateralisation)	√			Confirmation that the ABCP programme [€] ™s documentation contains procedures ensuring	N/A

		of the funding commitment)				that upon specified events, defaults or in solvency of the sponsor, remedial step shall be provided for to achieve, as appropriate, collateralisation of the funding commitment or replacement of the liquidity facility provider. A statement indicating the relevant pages of the prospectus or other underlying documentation that contain the information relevant to the requirements set out in Article 26(7) (e) of Regulation (EU) 2017/2402.	
STSAP35	Article 26(7)(f)	Requirements for the ABCP programme documentation (liquidity facility & maturing securities to be repaid where the sponsor does not renew the funding commitment of the liquidity fa	√			Confirmation that the ABCP programme's [€] TM's documentation contains provisions ensuring that the liquidity facility shall be drawn down and the maturing securities shall be repaid in the event	N/A

		cility before its expiry)				that the sponsor does not renew the funding commitment of the liquidity facility before its expiry. A statement indicating the relevant pages of the prospectus or other underlying documentation that contain the information relevant to the requirements set out in Article 26(7) (f) of Regulation (EU) 2017/2402.	
STSAP36	Article 26(8)	Servicer expertise			√	A detailed explanation of how the requirements of Article 26(8) of Regulation (EU) 2017/2402 are met, including the policies and procedures ensuring compliance with these requirements. A statement indicating the relevant pages of the prospectus or other underlying documentation that con	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980.

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						tain the applicable explanations to meet the requirements set out in Article 26(8) of Regulation (EU) 2017/2402 (as applicable) ("service, expertise, policies, procedures, and risk management").	
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