

Chapter 4

Commission Delegated Regulation (EU) 2020/1230

Article 9 Policies and procedures

Policies and procedures that are to be provided as part of an application for registration as a securitisation repository shall contain the following:

- (a) evidence that the board approves the policies and that senior management approves the procedures and is responsible for the implementation and maintenance of those policies and procedures;
- (b) a description of how those policies and procedures are communicated within the applicant's organisation, how compliance with those policies and procedures is ensured and monitored on a day-to-day basis, and who is responsible for compliance with those policies and procedures;
- (c) any records indicating that staff members and staff members who are operating under any outsourcing arrangement are aware of those policies and procedures;
- (d) a description of the measures to be taken in the event of a breach of those policies and procedures;
- (e) a description of the procedure for reporting to the FCA any material breach of the policies or procedures which may result in a breach of the conditions for registration;
- (f) a description of the arrangements for notifying the FCA promptly of any planned material changes to the applicant's information technology systems, prior to their implementation.