

EUROPEAN DATAWAREHOUSE

VERIFICATION OF COMPLETENESS & CONSISTENCY OF INFORMATION



While there are technical standards to verify the consistency and completeness of XML Templates provided to a Securitisation Repository (SR), this is not the case with the documentation (eg. Prospectus) submitted to the SR by the Reporting Entity (RE) pursuant to FCA SECN 6.2.1R (2) (Article 7.1 (b) EU 2017/2402). Therefore, REs are obliged to provide a written confirmation that all relevant documentation has been provided and is consistent with the features of the securitisation as outlined in the Technical Standards.

Q: HOW?

There is no prescribed manner for this written confirmation, however, EDW has created a standard sample template that can be used for this purpose. The EDW template will also be available in the EDITOR platform.

Q: WHEN?

The Reporting Entity should submit the written confirmation within 14 calendar days of receiving a request from the Securitisation Repository.

Q: HOW OFTEN?

The written confirmation shall be requested by the SR every 12 months from the date of first request, as well as after any material update to existing documentation.

Q: DEADLINES?

Should the written confirmation not be received within 14 calendar days following the request, a follow-up reminder shall be sent by the SR giving REs a further 14 calendar days to respond accordingly.

Q: THEN WHAT?

By 19:00 UTC every day, SRs shall produce an End-Of-Day Report on all information received, including the availability of the written confirmation document. This report is available to all investors, FCA, Bank of England and other users under FCA SECN 9.3.1R (Article 17.1 EU 2017/2402).

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