

Luxembourg, 20 June 2013

To all securitisation vehicles

In case of discrepancies between the French and the English text,  
the French text shall prevail

## **CIRCULAR BCL 2013/232**

### **Introduction of a security by security reporting**

Ladies and gentlemen,

On 17 October 2012, the Governing Council of the European Central Bank (ECB) adopted regulation ECB/2012/24 concerning statistics on holdings of securities. This regulation completes the existing framework of the statistical activities linked to the information collection on issuances and holdings of securities.

One of the main innovations of the regulation ECB/2012/24 concerns the introduction of a statistical inventory of securities with an ISIN code held by securitisation vehicles.

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Furthermore, on 26 September 2012, the Governing Council of the European Central Bank (ECB) adopted guideline ECB/2012/21 concerning the data quality management framework for the Centralised Securities Database. This guideline appointed the Banque centrale du Luxembourg (BCL) to be responsible for quality control of luxemburgish resident issuers.

In this context, we shall remind that the current statistical data collection for securitisation vehicles is required by regulation ECB/2008/30 concerning statistics on the assets and liabilities of financial vehicle corporations engaged in securitisation transactions. Within the implementation of the European System of Accounts 2010, a revised version of this regulation is in progress, and shall enter into force later than the entry into force of regulation ECB/2012/24.

Hence, while waiting for the revised regulation ECB/2008/30, the BCL has decided to establish a new monthly security by security collection, which shall be added to reporting S 2.14 and S 2.15 as required by circular BCL 2009/224, that states the terms and conditions of regulation ECB/2008/30. The securitisation vehicles exempted from providing reports S 2.14 and S 2.15 will be also exempted from security by security reporting.

The reporting frequency is monthly and it has to be provided at the latest 20 working days following the month-end to which it relates.

The first reference data are based on stocks as at the end of December 2013 and shall be provided to the BCL on 1 February 2014 at the latest. A general calendar with the exact reporting dates will be published on the BCL website ([www.bcl.lu](http://www.bcl.lu)).

All instructions are detailed in the enclosed documents with this circular:

- «Security by security reporting of securitisation vehicles»
- «Manual of electronic transmission for the security by security reporting of securitisation vehicles»
- «Compendium of verification rules for the security by security reporting of securitisation vehicles»

These documents are also available on the BCL website and therefore can be downloaded from the link:

[http://www.bcl.lu/en/reporting/Securisation\\_vehicules/index.html](http://www.bcl.lu/en/reporting/Securisation_vehicules/index.html)

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For further information regarding the set-up of this herein circular, please contact directly the Economic and financial statistics section (e-mail: [reporting.titrisation@bcl.lu](mailto:reporting.titrisation@bcl.lu)).

Yours sincerely,

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