

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

Report S 1.8 «Securitisations and other loan transfers by credit institutions»

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1 Introduction

1.1 Reporting population

Report S 1.8 must be provided by all resident credit institutions regardless of their legal status if they have carried out securitisation transactions or other loan transfers in the form of disposals or acquisitions.

1.2 Frequency and reporting deadlines

Report S 1.8 must be provided to the BCL on a monthly basis no later than 10 working days after the end of the reference period.

The BCL establishes and publishes, on its website, a calendar with the remittance dates for statistical reports.

2 Securitisations and other loan transfers

2.1 Reporting of operations

The objective of report S 1.8 «Securitisations and other loan transfers by credit institutions» is to gather information on securitisation transactions and other loan transfers initiated by credit institutions during the reference period; it is important to note that this reporting applies to both transactions that have an impact on the statistical balance sheet of credit institutions and transactions that do not have an impact on the statistical balance sheet of credit institutions.

Loans disposed of during a warehousing phase (when the securitisation is not yet completed because securities or similar instruments have not yet been placed with investors) in a securitisation are treated as if they were already securitised.

2.2 Items of report S 1.8

Report S 1.8 is divided into five sub-tables. The latter are broken down according to the type of transfer:

- sub-table AISB
Net flows of loans securitised or otherwise transferred: transactions with impact on reported loan stocks calculated as disposals minus acquisitions (code of transfer type AISB)
- sub-table SISB
Net flows of loans securitised or other wise transferred: transactions without impact on reported loan stocks calculated as disposals minus acquisitions (code of transfer type SISB)
- sub-table IBAR
Loans securitised and derecognised for with the reporting agent acts as a servicer (code of transfer type IBAR)
- sub-table CTAR
Outstanding amounts of loans serviced in a securitisation (code of transfer type CTAR)
- sub-table CTND
Outstanding amounts of securitised loans not derecognised (code of transfer type CTND)

2.2.1 Sub-table AISB: Net flows of loans securitised or otherwise transferred: transactions with impact on reported loan stocks calculated as disposals minus acquisitions

Credit institutions report the net flows of loans securitised or otherwise disposed off during the relevant period minus loans acquired during the relevant period.

It is worth mentioning that the reporting obligation only refers to the disposals and acquisitions with an impact on the loan stocks reported on report S 1.1 «Monthly statistical balance sheet of credit institutions», i.e. disposals resulting in derecognition and acquisitions resulting in recognition or re-recognition.

The loans are reported at the value at which they are recorded in report S 1.1 «Monthly statistical balance sheet of credit institutions».

Loans transferred to or acquired from another domestic MFI, and loans whose transfer occurs as a result of a division of the reporting agent, or of a merger or take-over involving the reporting agent and another domestic MFI, are not included in this calculation.

Loans transferred to or acquired from non-domestic MFIs are included in the calculation.

Net flows obtained must be broken down according to the counterpart involved in the transfer according to the following criteria:

- the transaction is performed through a securitisation vehicle distinguishing between securitisation vehicles resident in:
 - Luxembourg
 - Other Monetary Union Member State
 - Rest of the world
- the transaction is performed through a counterpart that is not a securitisation vehicle
- the transaction is performed through a monetary financial institution resident in a Monetary Union Member State except Luxembourg

2.2.2 Sub-table SISB: Net flows of loans securitised or otherwise transferred: transactions without impact on reported loan stocks calculated as disposals minus acquisitions

Credit institutions report the net flows of loans securitised or otherwise disposed of during the relevant period minus loans acquired during the relevant period.

It is worth mentioning that the reporting obligation only concerns the disposals and acquisitions without an impact on the loan stocks reported in report S 1.1 «Monthly statistical balance sheet of credit institutions», i.e. disposals not resulting in derecognition and acquisitions not resulting in recognition or re-recognition.

The loans are reported at the value at which they are recorded in report S 1.1 «Monthly statistical balance sheet of credit institutions».

Loans transferred to or acquired from another domestic MFI, and loans whose transfer occurs as a result of a division of the reporting agent, or of a merger or take-over involving the reporting agent and another domestic MFI, are not included in this calculation. Loans transferred to or acquired from non-domestic MFIs are included in the calculation.

2.2.3 Sub-table IBAR: Loans securitised and derecognised for which the reporting agent acts as a servicer

For the purpose of sub-table IBAR the term «derecognition» means removing a loan or part of it from the loan stock reported in the balance sheet.

For this item credit institutions provide information on loans securitised and derecognised for which the reporting agent acts as servicer as follows:

- end-of-period amounts outstanding
- financial transactions excluding loan disposals and acquisitions during the relevant period, i.e. the change in the amounts outstanding which is attributable to loan principal repayments by borrowers

2.2.4 Sub-table CTAR: Outstanding amounts of loans serviced in a securitisation

This sub-table includes data on all loans serviced in a securitisation irrespective of whether the serviced loans or their respective servicing rights are recognised on the reporting agent's balance sheet.

Reporting agents provide data on end-of-period outstanding amounts of securitised loans, derecognised or not, for which they act as a servicer according to the following characteristics:

- the total amount of loans securitised through any securitisation vehicle for which the reporting agents acts as a servicer
- the total amount of loans securitised through a euro area securitisation vehicle for which the reporting agents acts as a servicer

2.2.5 Sub-table CTND: Outstanding amounts of securitised loans not derecognised

This item consists of end-of-month outstanding amounts of loans disposed of by means of a securitisation that have not been subject to derecognition.

The outstanding amounts of loans must be broken down according to the counterpart involved in the securitisation according to the following criteria:

- total outstanding amounts securitised regardless of the counterpart in the securitisation
- total outstanding amounts securitised through a euro area securitisation vehicle

3 Types of breakdowns

Reported amounts must be broken down according to the following criteria:

- the loan item
- the country of the debtor
- the currency of the loan
- the economic sector of the debtor
- the counterpart to the transfer
- the country of the counterpart in the transfer
- the type of transfer
- the type of data
- the initial maturity of the loan

The nomenclature and the codes to be used are detailed in the document «Definitions and concepts for the statistical reporting of credit institutions».

However, deposits do not always have to be broken down according to the complete set of available breakdowns listed in this document. Hence, only the breakdowns requested in report S 1.8 «Securitisations and other loan transfers by credit institutions» attached to the present instructions must be reported to the BCL.

3.1 The loan item

The loan item concerns all types of claims, broken down by type (credit for consumption, lending for house purchase, other loans), on households and non-profit institutions serving households.

The breakdowns requested for loan items are those shown on the statistical report S 1.8 attached to the present instructions.

3.2 The country of the debtor

Reported amounts must be broken down according to the country of residency or of the registered office of the debtor with a two-character ISO code.

The country breakdowns requested for the various items are those shown on the statistical report S 1.8 in the appendix to these instructions.

3.3 The currency

No currency breakdown is required.

3.4 The economic sector of the debtor

Reported amounts must be split according to the economic sector of the debtor with a five-character code from the list of sectors in the document «Definitions and concepts for the statistical reporting of credit institutions».

It should be noted that the economic sector of the debtor refers to the counterpart of the loan that has been securitised or otherwise transferred.

3.5 The counterpart of the transfer

Loans must be broken down according to the counterpart of the transfer. It is either a securitisation vehicle (VDT), or another counterpart such as a monetary financial institution (MFI).

3.6 The country of the counterpart of the transfer

Loans must be broken down according to the country of residency or of the registered office of the counterpart of the transfer with a two-character ISO code.

3.7 The type of transfer

Report S 1.8 distinguishes five types of transfer in the various sub-tables, as shown under point 2.2. The transactions are broken down by transfer type (securitisation with or without disposals) according to whether there is an impact on the statistical balance sheet or not and according to whether the reporting agent acts as a servicer or not.

3.8 The data type

The data type is either net flows (sub-tables AISB, SISB and IBAR) or end-of-period outstanding amounts (sub-tables IBAR, CTAR and CTND).

3.9 The initial maturity of the loan

Reported amounts must be broken down according to their initial maturity with an eight-character code on the list included in the document «Definitions and concepts for the statistical reporting of credit institutions».