

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

Report S 1.8 L2

Securitized and other loan transfers by credit institutions

Reporting instructions

February 2021

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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.

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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 first three sub-tables show net flows of securitisations and other loan transfers. Reporting agents calculate net flows as acquisitions minus disposals during the month

This information is to be broken down into the three sub-tables FTMS, FTMN and FTSB.

- Sub-table FTMS
Net flows (acquisitions minus disposals) of loans securitised or transferred for which the reporting institution ensures recovery: transactions affecting reported outstanding amounts (transfer type code: FTMS)
- Sub-table FTMN
Net flows (acquisitions minus disposals) of loans securitised or transferred for which the reporting institution does not ensure recovery: transactions affecting outstanding amounts (transfer type code: FTMS)
- Sub-table FTSB
Net flows (acquisitions minus disposals) of loans securitised or transferred: transactions not affecting outstanding amounts (transfer type code: FTMS)

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The last two sub-tables show the outstanding loans at the end of the month corresponding to the flows entered in the first 3 sub-tables.

Reporting agents provide data on outstanding loans and valuation effects at month-end corresponding to the net flow obtained by balancing the loans securitised or transferred with the loans acquired during the reference period.

This information is to be broken down on the 2 sub-tables ETIB and ETSB.

- Sub-table ETIB
Outstanding amount of loans transferred (with effect on reported outstanding amounts) for which the reporter ensures recovery (transfer type code: ETIB)
- Sub-table ETSB
Outstanding amount of loans transferred (with no impact on reported outstanding amounts) (transfer type code: ETSB)

3 Types of breakdowns

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

- The loan item
- The nature of the transfer
- 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 loans, 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 nature of the transfer

Loans are to be broken down according to the nature of the transfer. It is either a securitisation or another transfer.

3.4 The currency

No currency breakdown is required.

3.5 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.

3.6 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).

3.7 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.

The country breakdowns requested for the various headings are those given in the statistical report S 1.8 annexed to these instructions.

3.8 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.

3.9 The data type

The data type is either net flows (sub-tables FTMS, FTMN and FTSB) or end-of-period outstanding amounts (sub-tables ETIB and ETSB).

3.10 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».