

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 latter are broken down according to the type of transfer:~~

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.

- ~~S~~sub-table ~~FTMS~~ ~~AISB~~
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)
~~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)~~
- ~~S~~sub-table ~~FTMN~~ ~~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)~~

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)

- ~~S~~sub-table ~~FTSB~~IBAR

~~Loans securitised and derecognised for with the reporting agent acts as a servicer (code of transfer type IBAR)~~

Net flows (acquisitions minus disposals) of loans securitised or transferred: transactions not affecting outstanding amounts (transfer type code: FTMS)

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.

- ~~S~~sub-table ~~ETIB~~CTAR

~~Outstanding amounts of loans serviced in a securitisation (code of transfer type CTAR)~~

Outstanding amount of loans transferred (with effect on reported outstanding amounts) for which the reporter ensures recovery (transfer type code: ETIB)

- ~~S~~sub-table ~~ETSB~~CTND

~~Outstanding amounts of securitised loans not derecognised (code of transfer type CTND)~~

Outstanding amount of loans transferred (with no impact on reported outstanding amounts) (transfer type code: ETSB)

~~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 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~~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 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.

3.3.4 The currency

No currency breakdown is required.

3.4.3.5 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.

3.5.3.6 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).

3.63.7 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.](#)

3.73.8 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.

3.83.9 The data type

The data type is either net flows (sub-tables [FTMSAISB](#), [FTMNSISB](#) and [FTSBIBAR](#)) or end-of-period outstanding amounts (sub-tables [ETIBIBAR](#), [CTAR](#) and [ETSBCTND](#)).

3.93.10 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».