Report S 2.15

«Information on transactions made securitisation vehicles»

Banque centrale du Luxembourg

Contents

1   Introduction

1.1   Reporting population

Report S 2.15 must be provided by all the securitisation vehicles regardless of their legal status. Hence, all the vehicles undertaking securitisation operations are concerned whether they are subject to the supervision of the *Commission de surveillance du secteur financier* (CSSF) or not.

Regulation ECB/2008/30 concerning statistics on asset and liabilities of securitisation vehicles foresees the possibility to exempt the reporting agents of modest size from reporting obligations. The selection of the securitisation entities subject to reporting obligations is done by the BCL that will grant derogations provided that the securitisation vehicles that contribute to the aggregated balance sheet total account for at least 95 % of the total of securitisation vehicles assets in terms of outstanding amounts.

Thus, report S 2.15 has to be provided by a sample of securitisation vehicles that is established by the BCL and revised on a yearly basis. The securitisation vehicles that shall be subject to reporting obligations will be informed by mail.

1.2   Frequency and reporting deadlines

Report S 2.15 must be provided to BCL on a quarterly basis at the latest 20 working days following the end of the period to which it relates.

The exact reporting dates for report S 2.15 are published on the website of the BCL (http://www.bcl.lu).

2 Financial transactions

2.1 Basic principles

The European Central Bank (ECB) compiles statistics on outstanding amounts at month-end as well as on transactions realised during the month in order to satisfy its analytical and research needs on developments in the field of statistics on assets and liabilities of securitisation vehicles.

In order to satisfy this need, report S 2.15 «Information on transactions made by securitisation vehicles» must provide the information that ECB needs to compile transactions.

2.2 Objective of report S 2.15 «Information on transactions made by securitisation vehicles»

The sole objective of data gathering on the basis of report S 2.15 «Information on transactions made by securitisation vehicles» is to provide information on transactions affecting the various balance sheet items as well as the amount of securitised loans that been written down and/or written off.

2.2.1 Financial transactions

Financial transactions are defined as the net acquisition of financial assets or the net incurrence of liabilities for each type of financial instrument, i.e. the sum of all financial transactions that occur during the relevant reporting period.

The method of valuation for each transaction is to take the value at which assets are acquired/disposed of and/or liabilities are created, liquidated or exchanged. Financial transactions must in principle comply with this methodology. Write-offs/write-downs and valuation changes do not represent financial transactions.

2.2.2   Write down / write off of loans

Write-offs/write-downs are defined as the impact of changes in the value of loans recorded on the balance sheet that are caused by the application of write-offs/write-downs of loans. Write-offs/write-downs recognised at the time a loan is sold or transferred to a third party are also included, where identifiable.

Write-offs refer to events where the loan is considered to be a worthless asset and is removed from the balance sheet. Write-downs refer to events where it is deemed that the loan will not be fully recovered, and the value of the loan is reduced in the balance sheet.

The item 1-AMO-XX-XXX-90000 allows the collection of data on write down / write off of assets that are recorded in the balance sheet under item 1-100 «Securitized loans» and 1-110 «Other securitized assets»

3   Types of breakdowns

Assets and liabilities must be split according to the following three criteria:

- country of the counterpart
- economic sector of the counterpart
- currency of the transaction
- initial maturity

The nomenclature and the codes to use are detailed in the document «Definitions and concepts for the statistical reporting of securitisation vehicles».

However, assets and liabilities must not always be split according to all of these breakdowns. Hence, only the breakdowns requested on the statistical report S 2.15 attached to the present instructions must be reported to BCL.

3.1   Country

Assets and liabilities must be split according to the country of residency or the country of the registered office, i.e. the country where the centre of economic interest of a counterpart is located with a two character ISO code.

The country breakdowns requested for the various items under assets and liabilities are those shown on the statistical report S 2.15 attached to the present instructions.

3.2   Currency

Assets and liabilities must not be split according to the currency.

Thus, the items under assets and liabilities must be reported with the currency code «XXX» No breakdown.

3.3   Economic sector

Assets and liabilities must be split according to the economic sector of the counterpart with a five character code that follows the nomenclature provided in the document «Definitions and concepts for the statistical reporting of securitisation vehicles».

The economic sector breakdowns requested for the various items under assets and liabilities are those shown on the statistical report S 2.15 attached to the present instructions.

3.4   Initial maturity

Amounts must be split according to initial maturity with a three character code that follows the nomenclature provided in the document «Definitions and concepts for the statistical reporting of securitisation vehicles».

The initial maturity breakdowns requested for the various items under assets and liabilities are those shown on the statistical report S 2.15 attached to the present instructions.

4   Total assets and total liabilities

The items 1-000 «Total assets» and 2-000 «Total liabilities» are obtained by aggregating the amounts reported in all the other items except the cells listed below.

Lines excluded from the compilation of the total amount for line 1-000		
Loans	**Securities other than shares**	**Shares and other equity**
1-020-LU-XXX-41113	1-030-LU-XXX-41113	1-C01-LU-XXX-41113
1-020-X3-XXX-41113	1-030-X3-XXX-41113	1-C01-X3-XXX-41113

Lines excluded from the compilation of the total amount for line 1-000		
Securitised loans– originator MFI	**Securitised loans– originator GG**	**Securitised loans– originator OFI**
1-101-LU-XXX-30000	1-102-XX-XXX-90000	1-103-XX-XXX-90000
1-101-LU-XXX-41100		
1-101-LU-XXX-41200		
1-101-LU-XXX-42100		
1-101-LU-XXX-42200		
1-101-X3-XXX-30000		
1-101-X3-XXX-41100		
1-101-X3-XXX-41200		
1-101-X3-XXX-42100		
1-101-X3-XXX-42200		
1-101-X4-XXX-90000		

Lines excluded from the compilation of the total amount for line 1-000	
Securitised loans– originator NFC	**Securitised loans– originator ROW**
1-104-XX-XXX-90000	1-105-XX-XXX-90000

Lines excluded from the compilation of the total amount for line 1-000	
Other securitised assets – originator NFC	**Other securitised assets – originator ROW**
1-112-XX-XXX-90000	1-114-XX-XXX-90000

Lines excluded from the compilation of the total amount for line 1-000	
Write-downs of securitised loans	
1-AMO-XX-XXX-90000	

Lines excluded from the compilation of the total amount for line 2-000	
Borrowings	
2-020-LU-XXX-41113	2-020-X3-XXX-41113