

# ESMA publishes Guidelines on Securitisation Repository Data Completeness and Consistency Thresholds

ESMA, following a public consultation, has drafted final guidelines which explain how securitisation repositories should verify that the ND options, included in the data it receives from securitisation parties, are only used where permitted and do not prevent the data submission from being sufficiently representative of the underlying exposures in the securitisation. The majority of feedback received during the public consultation was supportive of the data completeness and consistency thresholds.

Following limited adjustments to the guidelines, the final report now provides full transparency to market participants on the concrete accepted levels of ND options contained within the data submitted to securitisation repositories.

## Next steps

The Guidelines will be translated into the official languages of the European Union and published on ESMA's website. ESMA will consider the Guidelines as part of its supervision of securitisation repositories.