

Regulations and guidelines 3/2019

Criteria on simplified, transparent and standardised securitisation

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Legal nature of regulations and guidelines

Regulations

Financial Supervisory Authority (FIN-FSA) regulations are presented under the heading 'Regulation' in FIN-FSA's regulations and guidelines. FIN-FSA regulations are binding legal requirements that must be complied with.

FIN-FSA issues regulations only by virtue of and within the limits of legal provisions that entitle it to do so.

Guidelines

FIN-FSA interpretations of the contents of laws and other binding provisions are presented under the heading 'Guideline' in FIN-FSA's regulations and guidelines.

Also recommendations and other operating guidelines that are not binding are presented under this heading, as are FIN-FSA's recommendations on compliance with international guidelines and recommendations.

The formulation of the guideline shows when it constitutes an interpretation and when it constitutes a recommendation or other operating guideline. A more detailed description of the formulation of guidelines and the legal nature of regulations and guidelines is provided on the FIN-FSA website.

[fin-fsa.fi > Regulation > Legal framework of FIN-FSA regulations and guidelines](#)



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1 Scope of application

These guidelines shall apply to the following authorised supervised entities and foreign supervised entities referred to in the Act on the Financial Supervisory Authority (878/2008) and acting as parties involved in securitisations as defined in Chapter 1, Article 2 of Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives 2009/65/EC, 2009/138/EC and 2011/61/EU and Regulations (EC) No 1060/2009 and (EU) No 648/2012:

- institutional investors
- originators
- sponsors
- original lenders
- securitisation special purpose entities (SSPEs).

2 Criteria on simplified, transparent and standardised securitisation (STS criteria)

(1) The European Banking Authority (EBA) has issued Guidelines on the STS criteria for ABCP securitisation (EBA/GL/2018/08) by virtue of Article 16 of Regulation (EU) No 1093/2010.

(2) The European Banking Authority (EBA) has issued Guidelines on the STS criteria for non-ABCP securitisation (EBA/GL/2018/09) by virtue of Article 16 of Regulation (EU) No 1093/2010.

GUIDELINE (paragraph 3)

(3) The FIN-FSA recommends that entities falling within the scope of application of these guidelines comply with the EBA Guidelines cited in paragraphs 1 and 2, which are available on the FIN-FSA's website.