**Central Bank of Ireland**

**ABS Eligibility Assessment Application Form April 2023**

**Relevant Legal Framework:**

Asset-backed securities (**ABS**) must fulfil certain eligibility criteria and comply with certain loan-level data reporting requirements before they may be used as collateral in Eurosystem credit operations. These criteria and requirements are laid down in the following legal acts, which are published on EUR-Lex (and accessible via the hyperlinks below):

(i) Guideline (EU) 2015/510 of the European Central Bank of 19 December 2014 on the implementation of the Eurosystem monetary policy framework (General Documentation Guideline) [(ECB/2014/60)](https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A02014O0060-20220708&qid=1668706431637) (recast), as amended (the ‘**ECB General Documentation Guideline**’); and

(ii) Guideline of the European Central Bank of 9 July 2014 on additional temporary measures relating to Eurosystem refinancing operations and eligibility of collateral and amending Guideline ECB/2007/9 (recast) [(ECB/2014/31)](https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A02014O0031-20220708&qid=1668706512679) (2014/528/EU), as amended (the ‘**ECB Additional Temporary Measures**’),

together, the ‘**Relevant Legal Framework**’, as the same may be amended and/or supplemented from time to time.

**ABS Eligibility Assessment Application:**

In order to enable the Central Bank of Ireland (the ‘**Central Bank**’) to commence an eligibility assessment of an ABS transaction, an applicant must submit the following to eligibleassets@centralbank.ie:

(1) a properly and fully completed ABS eligibility assessment application form (the ‘**Form**’), dated and signed by a duly authorised representative of the applicant;

(2) all relevant ABS documentation and information, including the documentation and information requested in the Form; and

(3) certain confirmations and clarifications from the applicant on its letterhead and signed by a duly authorised representative of the applicant (the ‘**Letter**’).

Applicants should note the following:

(a) only the most up-to-date version of the Form will be accepted (please check the [Central Bank’s website](https://www.centralbank.ie/monetary-policy/policy-implementation/collateral-framework/eligibility-criteria-for-abs) for the most up-to-date version in advance of your application);

(b) the required reference to relevant ABS documentation (e.g., the prospectus, legal opinion, etc.) in order to support your answers in the Form must cite the specific page number and the relevant paragraph (*e.g.*, ‘*please see prospectus*’ is not sufficient);

(c) all documentation submitted must be the final version and in PDF (*i.e.*, no draft documents);

(d) the Bank’s assessment shall not be commenced, nor should it be considered as having been commenced, until such time as the Bank is in receipt of each of the above items and compliance with the loan-level data reporting requirements is evidenced;

(e) pursuant to Article 79 of the ECB General Documentation Guideline, the Eurosystem reserves the right to request from any third party any necessary clarifications and/or legal confirmations for the purpose of assessing the eligibility of the relevant ABS. If a third party fails to comply with a particular request, the Eurosystem may decide not to accept the relevant ABS for use as collateral or may decide to suspend the eligibility of such collateral; and

(f) pursuant to Article 79a of the ECB General Documentation Guideline, if the information submitted for assessment is not sufficiently clear, consistent and comprehensive to demonstrate fulfilment of each of the eligibility criteria applicable to ABS, the Eurosystem may decide not to accept the relevant ABS for use as collateral.

Further information on the application and assessment process, including the Letter, is set out in the section entitled ‘*Application to the Central Bank for ABS eligibility assessment*’on the website of the Central Bank, which is accessible via this [link](https://www.centralbank.ie/monetary-policy/policy-implementation/collateral-framework/eligibility-criteria-for-abs).

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| **Part 1** | **Overview** |
| **Section 1** | **General aspects concerning the ABS** | **Please answer via the drop-down box or, where applicable, by providing the requested information** | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| **1.1** | What is the name of the issuer? |  |  |
| **1.2** | Legal Entity Identifier (**LEI**) of the issuer? |  |  |
| **1.3** | What is the jurisdiction of incorporation of the issuer? |  |  |
| **1.4** | Which tranche(s) is/are eligibility being sought for? |  |  |
| **1.5** | What is/are the ISIN code(s)? |  |  |
| **1.6** | What is the issuance date of the ABS? | Click or tap to enter a date. |  |
| **1.7** | What is the legal maturity date of the ABS? | Click or tap to enter a date. |  |
| **1.8** | Is this a ‘retained’ issuance? | Answer |  |
| **Section 2** | **Cash-flow generating assets and transaction parties** | **Please answer by providing the requested information** | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| Please identify each of the following (if applicable): |
| **2.1** | regarding the cash-flow generating assets:  |
| 1. each of the laws governing them
 |  |  |
| 1. the location(s) of any related security
 |  |  |
| **2.2** | originator(s) (i.e., original lender(s)) |  |  |
| **2.3** | LEI of the originator(s) |  |  |
| **2.4** | jurisdiction(s) of incorporation of the originator(s) |  |  |
| **2.5** | seller(s)/transferor(s) (if not the originator(s)) |  |  |
| **2.6** | LEI of the seller(s)/transferor(s) |  |  |
| **2.7** | jurisdiction(s) of incorporation of the seller(s)/transferor(s) |  |  |
| **2.8** | intermediary (intermediaries) |  |  |
| **2.9** | jurisdiction(s) of incorporation of the intermediary (intermediaries) |  |  |
| **2.10** | servicer(s) |  |  |
| **2.11** | LEI of the servicer(s) |  |  |
| **2.12** | back-up servicer(s) |  |  |
| **2.13** | LEI of the back-up servicer(s) |  |  |
| **2.14** | back-up servicer facilitator(s) |  |  |
| **2.15** | interest rate swap provider |  |  |
| **2.16** | LEI of the interest rate swap provider |  |  |
| **2.17** | FX swap counterparty |  |  |
| **2.18** | LEI of the FX swap counterparty |  |  |
| **2.19** | back-up FX swap counterparty |  |  |
| **2.20** | liquidity facility provider(s) |  |  |
| **2.21** | LEI of the liquidity facility provider(s) |  |  |
| **2.22** | back-up liquidity facility provider(s) |  |  |
| **2.23** | issuer account bank |  |  |
| **2.24** | LEI of the issuer account bank |  |  |
| **2.25** | intermediary (intermediaries) account bank(s) |  |  |
| **2.26** | cash reserve account bank |  |  |
| **2.27** | cash manager |  |  |
| **2.28** | security trustee |  |  |
| **2.29** | note trustee |  |  |
| **2.30** | noteholder representative |  |  |
| **Section 3** | **Loan-level data** | **Please answer via the drop-down boxes**  |
| **3.1** | Have loan-level data (**LLD**) on the pool of cash-flow generating assets backing the ABS been submitted to a loan-level data repository? | Answer |
| **3.2** | Under which template was the LLD pool submitted? | Answer |
| **3.3** | Please specify the date the pool was submitted to the loan-level data repository? | Click or tap to enter a date. |
| **3.4** | If the LLD were submitted to an ESMA securitisation repository, please specify if the submission is recorded as successful by the respective ESMA securitisation repository on its website? | Answer |
| **3.5** | If the LLD were submitted to a Eurosystem designated repository, please specify the score assigned by the respective Eurosystem designated repository to the LLD? | Please select a score |
| **Section 4** | **Liquidity support** | **Please answer via the drop-down boxes or, where applicable, by providing the requested information** | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| **4.1** | With regard to Article 142(2) of the ECB General Documentation Guideline, in particular, for liquidity support in the form of cash reserves (if applicable): |
| 1. What is the current amount of the reserve fund of the ABS?
 |  |  |
| 1. Is the current amount of the reserve fund of the ABS greater than 5% of the initial outstanding amount of all senior and subordinated tranches of the ABS transaction?
 | Answer |  |
| 1. Is the current amount of the reserve fund of the ABS greater than 25% of the current outstanding amount of the subordinated tranches of the ABS transaction?
 | Answer |  |
| **4.2** | With regard to Article 142(3) of the ECB General Documentation Guideline, in particular, for liquidity support in the form of liquidity facilities (if applicable): |
| 1. What is the amount of the liquidity facility?
 |  |  |
| 1. Is the current amount of the liquidity facility of the ABS greater than 20% of the initial outstanding amount of all senior and subordinated tranches of the ABS?
 | Answer |  |
|  | ***N.B.****, Please note that Article 142 of the ECB General Documentation Guideline, concerning liquidity support in respect of ABS, stipulates the following.**‘1. With effect from 1 November 2015, a counterparty may not mobilise as collateral any asset-backed securities if the counterparty or any entity with which it has close links provides liquidity support as specified below. The Eurosystem takes into account two forms of liquidity support for asset-backed securities: cash reserves and liquidity facilities.**2. For liquidity support in the form of cash reserves, a counterparty shall not be permitted to mobilise as collateral any asset-backed securities if the following three conditions are met simultaneously:**(a) the counterparty has close links with the issuer account bank in the asset-backed securities transaction;**(b) the current amount of the reserve fund of the asset-backed securities transaction is greater than 5 % of the initial outstanding amount of all senior and subordinated tranches of the asset-backed securities transaction;**(c) the current amount of the reserve fund of the asset-backed securities transaction is greater than 25 % of the current outstanding amount of the subordinated tranches of the asset-backed securities transaction.**3. For liquidity support in the form of liquidity facilities, a counterparty shall not be permitted to mobilise as collateral any asset-backed securities if the following two conditions are met simultaneously:**(a) the counterparty has close links with a liquidity facility provider; and**(b) the current amount of the liquidity facility of the asset-backed securities transaction is greater than 20 % of the initial outstanding amount of all senior and subordinated tranches of the asset-backed securities transaction.**4. Close links in respect of this Article shall have the same meaning as laid down in Article 138(2).’* |

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| **Part 2** | **General Eligibility Criteria for Marketable Assets laid down in the ECB General Documentation Guideline** |
| **Article 63** | **Acceptable coupon structures for marketable assets** | **Please answer via the drop-down boxes or, where applicable, by providing the requested information** | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| **Article 63** | With regard to Article 63 of the ECB General Documentation Guideline concerning acceptable coupon structures: |
| 1. Please provide a description of the coupon structure(s).
 |  |  |
| 1. Please provide details on any changes to the coupon structure(s) over the entire lifetime of the ABS (i.e., until final redemption).
 |  |  |
| 1. Please indicate the coupon frequency
 | Answer |  |
| 1. Please indicate the first coupon payment date(s)
 | Click or tap to enter a date. |  |
| 1. With regard to Article 63(1)(b)(i) of the ECB General Documentation Guideline, for the first or/and the last coupon reference rate, is there a linear interpolation between two tenors of the same euro money market rate used (e.g., a linear interpolation between two different tenors of Euribor)?
 | Answer |  |
|  If yes, please specify when the interpolation occurs. | Answer |  |
| 1. Does the coupon structure have any issuer optionality?
 | Answer |  |
| ***N.B.****, Please note that according to Article 63(4) of the ECB General Documentation Guideline, ‘Acceptable coupon structures shall have no issuer optionalities, i.e. during the entire lifetime of the asset, based on a forward- and backward-looking perspective, changes in the coupon structure that are contingent on an issuer's decision shall not be acceptable.’)* |
| **Article 65** | **Currency of denomination of marketable assets** | **Please answer via the drop-down box by providing the requested information** | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| **Article 65** | With regard to Article 65 of the ECB General Documentation Guideline, what is the currency of denomination of the tranche(s) of ABS? | Answer |  |
| ***N.B.****, Please note that in accordance with Article 65 of the ECB General Documentation Guideline, ‘In order to be eligible, debt instruments shall be denominated in euro or in one of the former currencies of the Member States whose currency is the euro.’* |
| **Article 66** | **Place of issue of marketable assets** | **Please answer via the drop-down boxes or, where applicable, by providing the requested information** | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| **Article 66** | In accordance with Article 66(1) of the ECB General Documentation Guideline, are the ABS issued in the EEA with a central bank or with an eligible SSS (as defined in Article 2(25b) of the ECB General Documentation Guideline)? | Answer |  |
| If yes, please identify the relevant entity. |  |  |
| With regard to Article 66(3) of the ECB General Documentation Guideline, in particular, the form of the notes (in this regard, we also refer you to Annex XI to the ECB General Documentation Guideline): |
| 1. If the ABS are issued in global bearer form, are the ABS issued in the form of new global notes (NGN) and deposited with a common safekeeper which is an ICSD (as defined in Article 2(43) of the ECB General Documentation Guideline) or CSD (as defined in Article 2(7) of the ECB General Documentation Guideline) that operates an eligible SSS?
 | Answer |  |
| 1. If the ABS are issued in global registered form, are the ABS issued under the new safekeeping structure for international debt instruments?
 | Answer |  |
| ***N.B.****, Please note that in accordance with Article 66(3) of the ECB General Documentation Guideline, ‘International debt instruments issued through the ICSDs shall comply with the following criteria, as applicable.**(a) International debt instruments issued in global bearer form shall be issued in the form of new global notes (NGNs) and shall be deposited with a common safekeeper which is an ICSD or a CSD that operates an eligible SSS. This requirement shall not apply to international debt instruments issued in global bearer form issued in the form of classical global notes prior to 1 January 2007 and fungible tap issuances of such notes issued under the same ISIN irrespective of the date of the tap-issuance.**(b) International debt instruments issued in global registered form shall be issued under the new safekeeping structure for international debt instruments. By way of derogation, this shall not apply to international debt instruments issued in global registered form prior to 1 October 2010.**(c) International debt instruments in individual note form shall not be eligible unless they were issued in individual note form prior to 1 October 2010.’* |
| **Article 67** | **Settlement procedures for marketable assets** | **Please answer via the drop-down boxes or, where applicable, by providing the requested information** | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| **Article 67** | In accordance with Article 67(1) of the ECB General Documentation Guideline, are the ABS: |
| 1. transferable in book-entry form?
 | Answer |  |
| 1. held and settled in the euro area through an account with an NCB or with an eligible SSS (so that the perfection and realisation of collateral is subject to the law of a Member State whose currency is the euro)?
 | Answer |  |
| If yes, please identify the relevant entity. |  |  |
| In accordance with Article 67(2) of the ECB General Documentation Guideline, if the CSD/SSS where the asset is issued and the CSD/SSS where the asset is held are not identical, are the two connected by an eligible link? | Answer |  |
| If yes, please identify the relevant entity. |  |  |
| ***N.B.****, Please note that with regard to Article 67(2) of the ECB General Documentation Guideline, we further refer you to (i) the definition laid down in Article 2(25a) of the ECB General Documentation Guideline and (ii) Article 150 of the ECB General Documentation Guideline).* |
| **Article 68** | **Acceptable markets for marketable assets** | **Please answer via the drop-down boxes**  | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| **Article 68** | With regard to Article 68 of the ECB General Documentation Guideline, are the ABS admitted to trading on Euronext Dublin (a regulated market as defined in the MiFID II Directive (2014/65/EU)) or the Global Exchange Market (GEM) (a European Central Bank (**ECB**) acceptable non-regulated market) of the Irish Stock Exchange (which operates under the trading name Euronext Dublin)? | Answer |  |
| If yes, please specify which market. | Answer |  |
| **Article 69** | **Type of issuer or guarantor for marketable assets** | **Please answer via the drop-down boxes**  | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| **Article 69(1)** | In accordance with Article 69(1) of the ECB General Documentation Guideline, are the ABS: |
| 1. issued by a central bank of a Member State, a public sector entity, an agency, a credit institution, a financial corporation other than a credit institution, a non-financial corporation, a multilateral development bank or an international organisation
 | Answer |  |
| If yes, please identify the relevant entity. | Answer |  |
| 1. guaranteed by a central bank of a Member State, a public sector entity, an agency, a credit institution, a financial corporation other than a credit institution, a non-financial corporation, a multilateral development bank or an international organisation
 | Answer |  |
| If yes, please identify the relevant entity. | Answer |  |
| With regard to Article 69(3) of the ECB General Documentation Guideline, are the ABS guaranteed by an investment fund (as defined in Article 2(46b) of the ECB General Documentation Guideline)? | Answer |  |
| **Article 70** | **Place of establishment of the issuer or guarantor** | **Please answer via the drop-down box** | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| **Article 70** | With regard to Article 70 of the ECB General Documentation Guideline, is the issuer established in the EEA in accordance with Article 74 of the ECB General Documentation Guideline? | Answer |  |
| **Article 71 (& related Articles 82, 84 and 88)** | **Credit quality requirements for marketable assets** | **Please answer via the drop-down box or, where applicable, by providing the requested information** | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| **Articles 71, 82(1)(b) and 84(c)** | With regard to Articles 71, 82(1)(b) and 84(c) of the ECB General Documentation Guideline, do the ABS have credit assessments provided by at least two different accepted external credit assessment institutions (ECAIs) expressed in the form of two public credit ratings, one provided by each of these ECAIs, in compliance with, as a minimum, credit quality step 2 in the Eurosystem's harmonised rating scale? | Answer |  |
| Please specify the two current ECAI issue ratings. |  |  |
| ***N.B.****, Please note the following.** *In accordance with Article 84(c)(i) of the ECB General Documentation Guideline, ‘The Eurosystem shall only consider ECAI issue ratings.’*
* *Furthermore, in accordance with Article 84(c)(ii) of the ECB General Documentation Guideline, ‘If more than two ECAI issue ratings are available, the first- and second-best of such ECAI issue ratings shall be taken into account by the Eurosystem.’*
* *Further information on the Eurosystem’s harmonised rating scale is available on the website of the ECB, which is accessible via this* [*link*](https://www.ecb.europa.eu/paym/coll/risk/ecaf/html/index.en.html)*.*
 |
| **Article 88(1)** | With regard to Article 88(1) of the ECB General Documentation Guideline concerning the additional credit quality requirements for ABS: |
| 1. Are both of the relevant ECAI issue ratings publicly available?
 | Answer |  |
| 1. Are both of the ECAI issue ratings explained in publicly available credit rating reports, i.e., a ‘new issue report’?
 | Answer |  |
| 1. Is the ISIN(s) identifiable on both of the relevant ECAIs’ websites with the applicable final issue rating(s)?
 | Answer |  |
| ***N.B.****, Please note that in accordance with Article 88(1)* of the ECB General Documentation Guideline*, ‘For ABSs, the credit quality assessment shall be based on a public issue rating that is explained in a publicly available credit rating report, i.e. a new issue report. The publicly available credit rating report shall include, inter alia, a comprehensive analysis of structural and legal aspects, a detailed collateral pool assessment, an analysis of the transaction participants, as well as an analysis of any other relevant details of a transaction.’* |
| **Article 88(2)** | With regard to Article 88(2) of the ECB General Documentation Guideline, in particular, surveillance reports, if dates have been agreed with each of the two relevant ECAIs to publish them, please specify these dates. | ECAI Click or tap to enter a date.ECAI Click or tap to enter a date. |
| ***N.B.****, Please note that in accordance with Article 88(2)* of the ECB General Documentation Guideline*, ‘regular surveillance reports published by the accepted ECAIs are required for asset-backed securities. The publication of these reports shall take place no later than four weeks after the coupon payment date of the ABSs. The reference date of these reports shall be the most recent coupon payment date except for ABSs paying the coupon on a monthly basis, in which case the surveillance report shall be published at least quarterly. The surveillance reports shall contain, as a minimum, the key transaction data, e.g. composition of the collateral pool, transaction participants, capital structure, as well as performance data.’* |

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| **Part 3** | **Specific Eligibility Criteria for Asset-Backed Securities laid down in the ECB General Documentation Guideline** |
| ***N.B.****, Please note the following.** *With regard to the scope and application of the eligibility criteria laid down in Articles 74(2), (3), and (4), 75(1) and (2) and 76(1) and (2) of the ECB General Documentation Guideline, the Eurosystem applies a ‘look-through’ approach to each prior transfer of the cash-flow generating assets backing the ABS (i.e., transfers occurring prior to the securitisation relating to the ABS issuance under assessment), thereby subjecting such prior transfers to those eligibility criteria.*
* *Therefore, all prior transfers of the cash-flow generating assets backing the ABS, including, for example, but not limited to, direct or indirect prior warehousings, direct or indirect prior acquisitions from original lenders/originators, intermediaries, sellers, vendors, assignors, transferors, etc., should be clearly, consistently and comprehensively disclosed in (i) the documentation submitted for assessment and (ii) your answers in the Form.*
* *Accordingly, your answers to the below questions concerning the eligibility criteria laid down in Articles 74(2) and (4), 75(1) and (2) and 76(2) of the ECB General Documentation Guideline must address each transfer, including each prior transfer, of the cash-flow generating assets backing the ABS. For example, regarding the eligibility criterion laid own in Article 74(4) of the ECB General Documentation Guideline, in particular, the requirement concerning creditors, the location of each creditor of each transfer, including each prior transfer, of the cash-flow generating assets backing the ABS must be (i) disclosed in your answer in the Form (which must be supported by a specific and clear reference to relevant documentation) and (ii) evidenced by means of submitting to the Central Bank the relevant documentation (referenced in support of your answer in the Form).*
 |
| **Article 73** | **Homogeneity and composition of the cash-flow generating assets** | **Please answer via the drop-down boxes** | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| **Article 73(1)** | Which type of homogenous cash-flow generating assets back the ABS? | please select asset type |  |
| ***N.B.****, Please note the following.** *With regard to the eligibility criterion laid down in Article 73(1) of the ECB General Documentation Guideline, according to Article 2(49) of the ECB General Documentation Guideline, ‘leasing receivables’ means the scheduled and contractually mandated payments by the lessee to the lessor under the term of a lease agreement. Residual values are not leasing receivables. Personal Contract Purchase (****PCP****) agreements (i.e., agreements pursuant to which the obligor may exercise its option: (a) to make a final payment to acquire full legal title of the goods; or (b) to return the goods in settlement of the agreement) are assimilated to leasing agreements.*
* *In accordance with Article 73(2) of the ECB General Documentation Guideline, the Eurosystem may consider an ABS not to be homogenous upon assessment of the data submitted by a counterparty.*
 |
| **Article 73(3)** | Do the ABS contain any cash-flow generating assets originated directly by the SPV issuing the ABS? | Answer |  |
| **Article 73(4)** | Do the cash-flow generating assets consist, in whole or in part, actually or potentially, of tranches of other ABS? | Answer |  |
| ***N.B.****, Please note that the eligibility criterion laid down in Article 73(4) of the ECB General Documentation Guideline shall not exclude ABS where the issuance structure includes two SPVs and the ‘true sale’ criterion is met in respect of those SPVs so that the debt instruments issued by the second SPV are directly or indirectly backed by the original pool of assets and all cash flows from the cash-flow generating assets are transferred from the first to the second SPV.* |
| **Article 73(5)** | Do the cash-flow generating assets consist, in whole or in part, actually or potentially, of credit-linked notes, swaps or other derivatives instruments, synthetic securities or similar claims? | Answer |  |
| ***N.B.****, Please note that the restriction set out in Article 73(5) of the ECB General Documentation Guideline shall not encompass swaps used in ABS transactions strictly for hedging purposes.* |
| **Article 73(6)** | Do the cash-flow generating assets entail full recourse against the obligors? | Answer |  |
| **Article 74** | **Geographical restrictions concerning asset-backed securities and cash-flow generating assets** | **Please answer via the drop-down boxes** | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| **Article 74(1)** | Is the issuer of the ABS an SPV established in the EEA? | Answer |  |
| **Article 74(2)** | Were the cash-flow generating assets originated by an originator incorporated in the EEA and sold to the SPV by the originator or by an intermediary incorporated in the EEA? | Answer |  |
| ***N.B.****, Please note that regarding the eligibility criterion laid down in Article 74(2) of the ECB General Documentation Guideline:** *in the event that an intermediary has sold the cash-flow generating assets to the issuer, each originator and each intermediary must be incorporated in the EEA and, in any event, the originator of the cash-flow generating assets backing the ABS must be incorporated in the EEA;*
* *the Eurosystem understands the term ‘originator’ to mean the original lender of the cash-flow generating assets, rather than any subsequent transferee that acquired the cash-flow generating assets; and*
* *according to Article 74(3) of the ECB General Documentation Guideline, ‘a mortgage trustee or receivables trustee shall be considered to be an intermediary’.*
 |
| **Article 74(4)** | In accordance with Article 74(4) of the ECB General Documentation Guideline: |
| 1. Are the obligors of the cash-flow generating assets incorporated, or, if they are natural persons, resident in the EEA?
 | Answer |  |
| 1. Are the creditors of the cash-flow generating assets incorporated in the EEA?
 | Answer |  |
| 1. Is the related security, if any, located in the EEA?
 | Answer |  |
| 1. Is the law governing the cash-flow generating assets the law of an EEA country?
 | Answer |  |
| ***N.B.****, Please note that regarding the eligibility criterion laid down in Article 74(4) of the ECB General Documentation Guideline:** *according to Article 74(4) of the ECB General Documentation Guideline, ‘Obligors who are natural persons must have been resident in the EEA at the time the cash-flow generating assets were originated’;*
* *the Eurosystem understands the term ‘creditors’ to mean that the entity, or entities, that initially granted the cash-flow generating assets and also any subsequent transferee that acquired the cash-flow generating assets, which were eventually transferred to the issuer;*
* *each of the creditors of each of the cash-flow generating assets must be incorporated in the EEA, e.g., in respect of syndicated loans, each of the syndicate lenders is a ‘creditor’ for the purpose of this eligibility criterion, even if their share of the syndicated loan is not a securitised cash-flow generating asset backing the relevant ABS; and*
* *in line with the note set out above at the start of Part 3 concerning the scope of the Eurosystem’s ‘look-through’ approach in respect of prior transfers of the cash-flow generating assets backing the ABS, each creditor of each transfer, including each creditor of each prior transfer, of the cash-flow generating assets must be incorporated in the EEA. Therefore, your answer should reflect the application of this eligibility criterion to each transfer, including each prior transfer, of the cash-flow generating assets backing the ABS*.
 |
| **Article 75**  | **Acquisition of cash-flow generating assets by the SPV** | **Please answer via the drop-down boxes** | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| **Article 75(1)** | Is the acquisition of the cash-flow generating assets by the SPV governed by the law of an EU Member State? | Answer |  |
| ***N.B.****, Please note that regarding the eligibility criterion laid down in Article 75(1) of the ECB General Documentation Guideline:** *in line with the note set out above at the start of Part 3 concerning the scope of the Eurosystem’s ‘look-through’ approach in respect of prior transfers of the cash-flow generating assets backing the ABS, the eligibility criterion laid down in Article 75(1) of the ECB General Documentation Guideline applies to each transfer, including each prior transfer, of the cash-flow generating assets backing the ABS. Therefore, your answer should reflect the application of the eligibility criterion laid down in Article 75(1) of the ECB General Documentation Guideline to each transfer, including each prior transfer, of the cash-flow generating assets backing the ABS; and*
* *when answering the above question, clear and specific references must be made to all relevant transfer documentation, including all prior transfer documentation, (as further described in Part 5, section 1.7 of the Form). Furthermore, your answer must cite specific page number(s) and relevant paragraph(s) of relevant documentation in order to support your answer.*
 |
| **Article 75(2)** | Were the cash-flow generating assets acquired by the SPV from the originator or, if applicable, from an intermediary, in a ‘true sale’ manner that is enforceable against any third party, and which is beyond the reach of the originator and its creditors or the intermediary and its creditors, including in the event of the originator’s or the intermediary's insolvency? | Answer |  |
| ***N.B.****, Please note that regarding the ‘true sale’ eligibility criterion laid down in Article 75(2) of the ECB General Documentation Guideline:** *in line with the note set out above at the start of Part 3 concerning the scope of the Eurosystem’s ‘look-through’ approach in respect of prior transfers of the cash-flow generating assets backing the ABS, the ‘true sale’ eligibility criterion laid down in Article 75(2) of the ECB General Documentation Guideline applies to each transfer, including each prior transfer, of the cash-flow generating assets backing the ABS. Therefore, your answer should reflect the application of the ‘true sale’ eligibility criterion laid down in Article 75(2) of the ECB General Documentation Guideline to each transfer, including each prior transfer, of the cash-flow generating assets backing the ABS; and*
* *when answering the above question, clear and specific references must be made to (i) all relevant transfer documentation, including all prior transfer documentation, (as further described in Part 5, section 1.7 of the Form) and (ii) all relevant legal opinions, including all legal opinions opining on each prior transfer, (as further described in Part 5, section 1.16 of the Form). Furthermore, your answer must cite specific page number(s) and relevant paragraph(s) of relevant documentation in order to support your answer.*
 |
| **Article 76** | **Assessment of clawback rules for asset-backed securities** | **Please answer via the drop-down boxes** | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| **Article 76(2)** | In accordance with Article 76 of the ECB General Documentation Guideline: |
| 1. Are there any clawback rules under which the sale of the cash-flow generating assets backing the ABS can be invalidated by a liquidator solely on the basis that the sale was concluded within the suspect period, as referred to in Article 76(1)(b) of the ECB General Documentation Guideline, before the declaration of insolvency of the seller?
 | Answer |  |
| 1. Are there any clawback rules where such invalidation can only be prevented by the transferee if they can prove that they were not aware of the insolvency of the seller at the time of the sale?
 | Answer |  |
| ***N.B.****, Please note that regarding the ‘clawback’ eligibility criterion laid down in Article 76(2) of the ECB General Documentation Guideline:** *according to Article 76(1) of the ECB General Documentation Guideline, ‘ABSs shall only be considered eligible if the Eurosystem has ascertained that its rights would be protected in an appropriate manner against clawback rules considered relevant by the Eurosystem under the law of the relevant EEA country. For this purpose, before the ABSs may be considered eligible, the Eurosystem may require: (a) an independent legal assessment in a form and substance acceptable to the Eurosystem that sets out the applicable clawback rules in the relevant country; and/or (b) other documents, such as a solvency certificate from the transferor for the suspect period, which is a certain period of time during which the sale of cash-flow generating assets backing the ABSs may be invalidated by a liquidator’;*
* *the seller may be the originator or intermediary, as applicable;*
* *in line with the note set out above at the start of Part 3 concerning the scope of the Eurosystem’s ‘look-through’ approach in respect of prior transfers of the cash-flow generating assets backing the ABS, the ‘clawback’ eligibility criterion applies to each transfer, including each prior transfer, of the cash-flow generating assets backing the ABS. Therefore, your answer should reflect the application of the ‘clawback’ eligibility criterion laid down in Article 76(2) of the ECB General Documentation Guideline to each transfer, including each prior transfer, of the cash-flow generating assets backing the ABS; and*
* *when answering the above question, clear and specific references must be made to all relevant legal opinions, including all legal opinions opining on each prior transfer, (as further described in Part 5, section 1.16 of the Form). Furthermore, your answer must cite specific page number(s) and relevant paragraph(s) of relevant documentation in order to support your answer.*
 |
| **Article 77** | **Non-subordination of tranches for asset-backed securities** | **Please answer via the drop-down boxes** | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| **Article 77** | With regard to Article 77 of the ECB General Documentation Guideline, and in accordance with the post-enforcement/acceleration priority of payments set out in the prospectus: |
| 1. Are the ABS subordinated in respect of receiving payment of both principal and interest to other tranches or sub-tranches of the same issue over the lifetime of the ABS?
 | Answer |  |
| 1. Are the ABS last in incurring losses among the different tranches or sub-tranches of the same issue?
 | Answer |  |
| ***N.B.****, Please note that Article 77 of the ECB General Documentation Guideline stipulates the following.**‘1. Only tranches or sub-tranches of ABSs that are not subordinated to other tranches of the same issue over the lifetime of the ABS shall be considered eligible.**2. A tranche or sub-tranche shall be considered to be non-subordinated to other tranches or sub-tranches of the same issue if, in accordance with the post-enforcement priority of payments, and if applicable, the post-acceleration priority of payments as set out in the prospectus, no other tranche or sub-tranche shall be given priority over that tranche or sub-tranche in respect of receiving payment, i.e. principal and interest, and thereby such tranche or sub-tranche shall be last in incurring losses among the different tranches or sub-tranches.’* |
| **Article 77a** | **Restrictions on investments for asset-backed securities** | **Please answer via the drop-down box** | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| **Article 77a** | Do any investments of monies standing to the credit of the issuer’s or of any intermediary SPV’s bank accounts (under the transaction documentation) consist, in whole or in part, actually or potentially, of tranches of other ABSs, credit-linked notes, swaps or other derivative instruments, synthetic securities or similar claims? | Answer |  |
| **Article 78** | **Availability of loan level data for asset-backed securities** | **Please answer via the drop-down box** |
| **Article 78** | Have comprehensive and standardised loan-level data on the pool of cash-flow generating assets backing the ABSs been made available in accordance with the procedures set out in Annex VIII to the ECB General Documentation Guideline? | Answer |

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| **Part 4** | **Eligibility Criteria laid down in the ECB Additional Temporary Measures** |
| **Article 3** | **Admission of certain additional asset-backed securities** | **Please answer via the drop-down boxes** | **Please specify where this is evidenced (to include reference to page number and paragraph)** |
| **Article 3(1)** | In accordance with Article 3(1) of the ECB Additional Temporary Measures, do the ABS have two ECAI issue ratings of at least ‘triple B’ level? | Answer |  |
| **Article 3(1)(a)** | Which asset class do the cash-flow generating assets backing the ABS belong to? | Please select asset class |  |
| **Article 3(1)(b)** | Is there a mix of different asset classes in the cash-flow generating assets? | Answer |  |
| **Article 3(1)(c)** | Do the cash-flow generating assets backing ABS contain loans which are: |
| 1. non-performing at the time of issuance of the ABS?
 | Answer |  |
| 1. non-performing when incorporated in the ABS during the life of the ABS (e.g., by means of a substitution or replacement of the cash-flow generating assets)?
 | Answer |  |
| 1. at any time
 |
| 1. structured?
 | Answer |  |
| 1. syndicated?
 | Answer |  |
| 1. leveraged?
 | Answer |  |
| **Article 3(1)(d)** | Do the ABS transaction documents contain servicing continuity provisions that comply with the definition of ‘servicing continuity provisions’ laid down in Article 3(7)(g) of the ECB Additional Temporary Measures? | Answer |  |
| **Article 3(4)** | Is the counterparty, or any third party with which it has close links, acting as an interest-rate hedge provider in relation to the ABS? | Answer |  |

|  |  |
| --- | --- |
| **Part 5** | **ABS Documentation** |
|  | **Pursuant to Article 79 of the ECB General Documentation Guideline, has the following non-exhaustive list of documentation been provided to the Bank?** | **Please answer via the****drop-down boxes** |
| **1.1** | final **prospectus**, information memorandum, offering circular, listing particulars and, if applicable, any supplement(s) or final terms | provided? |
| **1.2** | **new issue reports** from the **two** **ECAIs** which have assigned the first-best and the second-best ECAI issue rating to the ABS ((*i.e.*, the submission of links to the new issue reports on the ECAIs’ websites is not sufficient)) | provided? |
| **1.3** | for transactions already issued, a copy of the most up-to-date **ECAI surveillance reports** from each of the **two ECAIs** which have assigned the first-best and the second-best ECAI issue rating to the ABS | provided? |
| **1.4** | for transactions already issued, a copy of the **latest investor report** | provided? |
| **1.5** | confirmation of **official listing and admission to trading** on **Euronext Dublin** or the **Global Exchange Market** of the **Irish Stock Exchange** (which operates under the trading name Euronext Dublin) | provided? |
| **1.6** | completed **static and** **cash-flow table** template | provided? |
| **1.7** | **transfer** documentation relating to each transfer, including each prior transfer, of (any legal or beneficial right, title, interest or benefit in, to or under or related to) the cash-flow generating assets backing the ABS, *i.e.*, a complete chain of title (in this regard, each of the legal instruments effecting each ‘acquisition’ (*e.g.*, sale/purchase/assignment agreement, *etc.*) and each ‘transfer’ (*e.g.*, transfer certificate, deed of transfer/conveyance/assignment, *etc.*) of the cash-flow generating assets backing the ABS | provided? |
| **1.8** | **warranty and indemnity** documentation | provided? |
| **1.9** | **servicing** or **administration** documentation | provided? |
| **1.10** | **security** documentation (*i.e.*, each of the legal instrument(s) (*e.g.*, deed of charge/pledge/trust, *etc.*) granting security interests in all of the issuer's (and, if applicable, any intermediary’s) assets (including, but not limited to, the cash-flow generating assets) in favour of the relevant fiduciary (*e.g.*, security trustee) for the benefit of, among others, the noteholders | provided? |
| **1.11** | **liquidity support** documentation/**account** documentation | provided? |
| **1.12** | **swap** documentation, *e.g.*, swap confirmations, schedules | provided? |
| **1.13** | **ICSD** agreement | provided? |
| **1.14** | **investment management** documentation (such documentation relates to an arrangement where a third party manages the portfolio of cash-flow generating assets on behalf of the issuer) | provided? |
| **1.15** | **defined terms** documentation (*i.e.*, the document setting out the defined terms used in the particular ABS transaction documentation, *e.g.*, master definitions agreement, incorporated terms memorandum, *etc.*) | provided? |
| **1.16** | external **legal opinion(s)** signed by a licenced practicing lawyer qualified to practice in the relevant legal jurisdiction opining on all relevant legal aspects of each transfer, including each prior transfer, of (any legal or beneficial right, title, interest or benefit in, to or under or related to) the cash-flow generating assets backing the ABS | provided? |
| ***N.B.****, With regard to* ***Part 5, section 1.16******above****, please note that the relevant specificities required of such legal opinion(s) are set out in the section entitled ‘Prior transfers – legal opinions’ on the website of the Central Bank, which is accessible via this* [*link*](https://www.centralbank.ie/monetary-policy/policy-implementation/collateral-framework/eligibility-criteria-for-abs)*.* |
| **1.17** | In respect of **Italian securitisation transactions** effected pursuant to Italian Law No. 130 of 30 April 1999 (the ‘Italian Securitisation Law’), documentary evidence of (i) the notice(s) of assignment published in the **Official Gazette of the Republic of Italy** (*Gazzetta Ufficiale*) and (ii) the registration(s) of the notice(s) of assignment in the relevant **Companies’ Register/Register of Enterprises** | provided? |
| ***N.B.****, With regard to* ***Part 5, section 1.17******above****,**please* ***highlight*** *and* ***indicate*** *the relevant parts thereof* | provided? |
| **1.18** | In respect of **Dutch law governed securitisations** effected pursuant to an ‘undisclosed/silent assignment’ (*stille cessie*), a copy of the relevant **deed(s) of assignment (and pledge)** and/or, if applicable, any other equivalent legal instrument(s), **evidencing** that it has been either (i) **registered** with the **relevant tax authorities** (*Belastingdienst Ondernemingen*) or (ii) **executed before a civil law notary** | provided? |
| ***N.B.****, With regard to* ***Part 5, section 1.18******above****, please have relevant* ***legal counsel confirm*** *that the relevant* ***deed(s) of assignment (and pledge)*** *(and/or, if applicable, any other equivalent legal instrument(s)) has been either (i)* ***registered*** *with the* ***relevant tax authorities*** *(Belastingdienst Ondernemingen) or (ii) executed before a civil law notary (such confirmation may take the form of an email to* [eligibleassets@centralbank.ie](https://edrms.cbfsai.local/otcsdav/nodes/23926237/mailto%3Aeligibleassets%40centralbank.ie)) | provided? |
| **1.19** | **confirmation and clarification letter** on the letterhead of the applicant and signed by a duly authorised representative of the applicant | provided? |
| ***N.B.****, With regard to* ***Part 5, section 1.19******above****, please note that the required contents of such letter are set out in the section entitled ‘(3) Confirmation and clarification letter signed by an authorised representative of the applicant’ on the website of the Central Bank, which is accessible via this* [*link*](https://www.centralbank.ie/monetary-policy/policy-implementation/collateral-framework/eligibility-criteria-for-abs)*.* |

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| **Please complete the following prior to submission:** |
| **Name:** |
| **Position/Title:** |
| **Applicant:** |
| **Applicant Address:** |
|  |
| **Signature:** |
| Using the drop-down box provided, please confirm whether you are a duly authorised representative of the applicant: please confirm here |
| **Date:** |
| **Please submit a signed and dated PDF of this completed Form to:** [**eligibleassets@centralbank.ie**](https://edrms.cbfsai.local/otcsdav/nodes/23926237/mailto%3Aeligibleassets%40centralbank.ie) |

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(1) Any information provided by the Central Bank of Ireland in this Form:

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(ii) constitutes non-binding and non-exhaustive statements including, but not limited to, the information regarding the Eurosystem’s current understanding

of certain terms and/or the eligibility criteria laid down in the Relevant Legal Framework that is based on the Eurosystem’s experience of its ABS eligibility

assessment process, which the Eurosystem is continuously evaluating and updating;

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course of a particular ABS eligibility assessment;

(iv) shall be superseded by a determination of the Eurosystem in respect of any matter (such as the interpretation and/or application of the eligibility criteria

laid down in the Relevant Legal Framework);

(v) shall not be construed as ‘pre-issuance advice’, which Eurosystem national central banks are prohibited from providing pursuant to Article 58(6) of the ECB

General Documentation Guideline; and

(vi) shall not be construed as guidance or legal advice or as giving rise to a legitimate expectation and, accordingly, may not be relied upon.

(2) Notwithstanding that eligibility criteria laid down in the Relevant Legal Framework are to some extent reproduced in, for example, Parts 2 to 4 of this Form, this Form is not a substitute, nor should it be considered a substitute, for the Relevant Legal Framework.

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Féadfaidh go bpróiseálfaidh an Banc Ceannais sonraí pearsanta arna gcur ar fáil agat d’fhonn a chuid feidhmeanna reachtúla a chomhlíonadh nó d’fhonn a chuid oibríochtaí gnó a éascú. Próiseálfar sonraí pearsanta i gcomhréir le ceanglais na reachtaíochta um chosaint sonraí. Aon cheisteanna a bhaineann le próiseáil sonraí pearsanta ag an mBanc Ceannais, féadfar iad a sheoladh chuig [*dataprotection@centralbank.ie*](https://edrms.cbfsai.local/otcsdav/nodes/23926237/mailto%3Adataprotection%40centralbank.ie)*.* Tá cóip d’Fhógra an Bhainc Ceannais um Chosaint Sonraí ar fáil [*anseo*](https://www.centralbank.ie/fns/privacy-statement)*.*