

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

CHAPTER 3

CONDITIONS AND PROCEDURES FOR REGISTRATION OF A SECURITISATION REPOSITORY

Article 10

Registration of a securitisation repository

1 A securitisation repository shall register with [^{F1}the FCA] for the purposes of Article 5 under the conditions and the procedure set out in this Article.

2 To be eligible to be registered under this Article, a securitisation repository shall be a legal person established in [^{F2}the United Kingdom], apply procedures to verify the completeness and consistency of the information made available to it under Article 7(1) of this Regulation, and meet the requirements provided for in Articles 78, 79 and 80(1) to (3), (5) and (6) of Regulation (EU) No 648/2012. For the purposes of this Article, references in Articles 78 and 80 of Regulation (EU) No 648/2012 to Article 9 thereof shall be construed as references to Article 5 of this Regulation.

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4 A registered securitisation repository shall comply at all times with the conditions for registration. A securitisation repository shall, without undue delay, notify [^{F4}the FCA] of any material changes to the conditions for registration.

5 A securitisation repository shall submit to [^{F5}the FCA] either of the following:

- a an application for registration;
- b an application for an extension of registration for the purposes of Article 7 of this Regulation in the case of a trade repository already registered under Chapter 1 of Title VI of Regulation (EU) No 648/2012 or under Chapter III of Regulation (EU) 2015/2365 of the European Parliament and of the Council⁽¹⁾.

[^{F6}5A. For the purposes of this Article, Articles 78, 79 and 80 of Regulation (EU) No 648/2012 have effect in relation to a securitisation repository as they have effect in relation to a trade repository, but with the following modifications—

- a a reference to a trade repository is a reference to a securitisation repository within the meaning given by point (23) of Article 2 of this Regulation; and
- b a reference to Regulation (EU) No 648/2012 is a reference to this Regulation.]

6 [^{F7}The FCA] shall assess whether the application is complete within 20 working days of receipt of the application.

Changes to legislation: Regulation (EU) 2017/2402 of the European Parliament and of the Council, Article 10 is up to date with all changes known to be in force on or before 10 October 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Where the application is not complete, [^{F8}the FCA] shall set a deadline by which the securitisation repository is to provide additional information.

After having assessed an application as complete, ESMA shall notify the securitisation repository accordingly.

7 In order to ensure consistent application of this Article, [^{F9}the FCA may make] technical standards specifying the details of all of the following:

- a the procedures referred to in paragraph 2 of this Article which are to be applied by securitisation repositories in order to verify the completeness and consistency of the information made available to them under Article 7(1);
- b the application for registration referred to in point (a) of paragraph 5;
- c a simplified application for an extension of registration referred to in point (b) of paragraph 5.

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8 In order to ensure uniform conditions of application of paragraphs 1 and 2, [^{F11}the FCA may make] technical standards specifying the format of both of the following:

- a the application for registration referred to in point (a) of paragraph 5;
- b the application for an extension of registration referred to in point (b) of paragraph 5.

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Textual Amendments

- F1** Words in Art. 10(1) substituted (31.12.2020) by [The Securitisation \(Amendment\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/660), regs. 1(2), **12(2)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F2** Words in Art. 10(2) substituted (31.12.2020) by [The Securitisation \(Amendment\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/660), regs. 1(2), **12(3)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F3** Art. 10(3) omitted (31.12.2020) by virtue of [The Securitisation \(Amendment\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/660), regs. 1(2), **12(4)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F4** Words in Art. 10(4) substituted (31.12.2020) by [The Securitisation \(Amendment\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/660), regs. 1(2), **12(2)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F5** Words in Art. 10(5) substituted (31.12.2020) by [The Securitisation \(Amendment\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/660), regs. 1(2), **12(2)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F6** Art. 10(5A) inserted (31.12.2020) by [The Securitisation \(Amendment\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/660), regs. 1(2), **12(5)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F7** Words in Art. 10(6) substituted (31.12.2020) by [The Securitisation \(Amendment\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/660), regs. 1(2), **12(6)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F8** Words in Art. 10(6) substituted (31.12.2020) by [The Securitisation \(Amendment\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/660), regs. 1(2), **12(2)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

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- F9** Words in Art. 10(7) substituted (31.12.2020) by [The Securitisation \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/660\)](#), regs. 1(2), **12(7)(a)** (with savings in [S.I. 2019/680](#), reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F10** Words in Art. 10(7) omitted (31.12.2020) by virtue of [The Securitisation \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/660\)](#), regs. 1(2), **12(7)(b)** (with savings in [S.I. 2019/680](#), reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F11** Words in Art. 10(8) substituted (31.12.2020) by [The Securitisation \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/660\)](#), regs. 1(2), **12(8)(a)** (with savings in [S.I. 2019/680](#), reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F12** Words in Art. 10(8) omitted (31.12.2020) by virtue of [The Securitisation \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/660\)](#), regs. 1(2), **12(8)(b)** (with savings in [S.I. 2019/680](#), reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

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- (1) Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 ([OJ L 337, 23.12.2015, p. 1](#)).

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Changes and effects yet to be applied to :

- Regulation revoked by [2023 c. 29 Sch. 1 Pt. 1](#)