

Finansinspektionen's Regulatory Code

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FFFS 2011:56

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Regulations

amending regulations (FFFS 2011:45) regarding amendments to Finansinspektionen's regulations and general guidelines (FFFS 2007:1) regarding capital adequacy and large exposures;

decided on 6 December 2011.

Finansinspektionen prescribes¹ pursuant to section 32, points 11, 46 and 50 of the Capital Adequacy and Large Exposures Ordinance (2006:1533) that Chapter 49, section 11 and Appendix 2 of Finansinspektionen's regulations and general guidelines (FFFS 2007:1) regarding capital adequacy and large exposures shall have the following wording instead of the wording used in Finansinspektionen's amendment regulations, FFFS 2011:45.

Chapter 49

Section 11 The risk weights in Table 2 and Table 3 of section 10 shall be applied in accordance with the following:

1. Column A in the tables if the securitisation position is not a re-securitisation position and the effective number of securitised exposures is six or more and the position is included in the securitisation's highest prioritised tranche.
2. Column B in the tables if the securitisation position is not a re-securitisation position and the effective number of securitised exposures is six or more and the position is included in a tranche other than the highest prioritised tranche.
3. Column C in the tables if the securitisation position is not a re-securitisation position and the effective number of securitised exposures is less than six.
4. Column D in the tables if the securitisation positions are included in the re-securitisation's highest prioritised tranche and none of the underlying exposures are re-securitisation positions.
5. Column E in the tables if the re-securitisation positions do not qualify for Column D.

When determining if a tranche has the highest priority, an institution does not need to take into account amounts such as interest rate derivatives, currency derivatives, fees or other similar payments.

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¹ Cf. Directive 2010/76/EU of the European Parliament and of the Council of 24 November 2010 amending Directives 2006/48/EC and 2006/49/EC as regards capital requirements for the trading book and for re-securitisations, and the supervisory review of remuneration policies (EUT L 329, 14.12.2010, pp. 3–35, Celex 32010L0076).