

Credit risk: Securitisations – IRB approach to capital requirements

ID	Label	Legal references and comments
Columns		
01	Total amount of securitisation exposures originated	Originator credit institutions must report the current amount of exposures underlying a securitisation transaction. In case of early amortisation clauses, institutions must specify the amount of "investors' interest" (see §590 of the New Capital Accord).
02	Securitisation positions: original exposure pre conversion factors	Securitisation positions according to §567, §581 of the New Capital Accord without applying conversion factors and gross of value adjustments and provisions. Netting only relevant with respect to multiple derivative contracts provided to the same SPE, covered by eligible netting agreement. For originators in synthetic securitisations this will be the original exposure after credit protection.
03–06	Credit risk mitigation (CRM) techniques with substitution effects on the exposure	See CRSABIS form.
03	Unfunded credit protection: adjusted values (G_a)	See CRSABIS form.
04	Funded credit protection	See CRSABIS form.
05	Total outflows (–)	See CRSABIS form.
06	Total inflows (+)	See CRSABIS form.
07	Exposure after CRM substitution effects pre conversion factors	See CRSABIS form.
08	Credit risk mitigation techniques affecting the amount of the exposure: funded credit protection, financial collateral, comprehensive method adjusted value (C_{vam})	See CRSABIS form.
09	Fully adjusted exposure value (E^*)	Exposure value after risk mitigation (see also illustrative examples in annex 7 of the New Capital Accord), without applying the conversion factors.
10	Exposure value	09 after applying the conversion factors.
11	Exposure value deducted from own funds (–)	§561, §562, §609 of the New Capital Accord.
13	Reduction in risk weighted exposure amount due to value adjustments and provisions (–)	12.5x value adjustments and provisions for specific exposures. Only applicable for originators and when the exposure has not been deducted from own funds.
15	Total capital requirements after CAP	Total capital requirements subject to securitisation treatment after applying the CAP as specified in §594, §610 of the New Capital Accord.
Rows		
02	Originator	§543 of the New Capital Accord.
03	Investor	Credit institution that holds a securitisation position in a securitisation transactions for which it is neither originator nor sponsor.
04	Sponsor	§543 of the New Capital Accord.