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RBA Securitisation Project Update

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Overview

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Background

- RBA has built the Securitisation System to automate the collection, validation and storage of the data required to be reported for repo eligible ABS
- Industry testing environment for the Securitisation System opened November 2014
- Voluntary reporting via the Securitisation System opened 31 December 2014
- Mandatory reporting via the Securitisation System starts 30 June 2015
- The Securitisation Industry Forum (SIF) site is the single point of communication with industry: <http://www.rba.gov.au/securingisations/>
- Technical Delivery Forums are held regularly with Information Providers' (IPs') IT Project Managers and Leads



Securitisation System

- collects, validates and stores the data required to be reported for repo eligible ABS
- data submitted in XML format
- technical tools available to assist in data preparation
- online user interface or API access
- data quality is automatically checked by the System, IPs receive immediate feedback and submissions are rejected if data is of insufficient quality.
- See Securitisation Industry Forum (SIF) site for details:
<http://www.rba.gov.au/securingisations/>



RBA Project Status

- **Securitisation System current checks include:**
 - deal and IP are registered for reporting
 - data comply with XML format
 - data are complete and in correct format
- **More detailed data validations will be included in the Securitisation System during 2015. (See SIF website for details.)**
- **Once reporting commences and data quality is assessed, the validation rules will be adjusted over time to ensure that data comply with the published Reporting Guidance.**
- **Regardless, it is important to note:**
 - **Securitisation System is open and ready to receive submissions now**
 - **Securitisation data are required to comply with the Reporting Guidance published on SIF website – automated validations are only a subset of this**
 - **If RBA analysis uncovers data quality issues, IPs may be required to resubmit**



Industry Testing

- Industry testing environment allows all IPs to test submission of:
 - RMBS, CMBS and other ABS data
 - test or real data
 - via the web application and/or the B2B API interface
- IPs must submit real submission data for each deal in the Industry test environment before starting reporting on that deal to the Securitisation System
- RBA currently has a number of IPs participating in testing
- Important to participate early in Industry Testing to test data quality and submission processes well ahead of 30 June 2015 start of mandatory reporting



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Q&A