



BANKING AND FINANCE

DG Financial Stability, Financial Services and Capital Markets Union

Meeting date and place

Meeting held on 04/11/2016 in SPA 2 08/056

Participating organisation(s) & representative(s)

Head of the PCS Secretariat - Prime Collateralised Securities (PCS) (TRN: 225892115033-33)

Main issues discussed

PCS presented its thinking for a compromise on the issue of risk retention, notably to increase retention for vertical and parallel retention models, and outlined the potential impacts of this suggestion. Furthermore, the impacts of the potential compromise solution on the transparency requirements were discussed briefly. PSC also outlined the benefits it sees in providing for a certification of STS securitisations through regulated and independent third parties.

Directorate or unit

FISMA 01

Author of minutes

Validator and validation date

validated the minutes on 10/11/2016