



Press release

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BCBS and IOSCO propose criteria for identifying simple, transparent and comparable short-term securitisations

The Basel Committee on Banking Supervision (BCBS) and the International Organization of Securities Commissions (IOSCO) today released the consultative document [Criteria for identifying simple, transparent and comparable short-term securitisations](#) (the short-term STC criteria), which is available on the BCBS and IOSCO websites.

The short-term STC criteria maintain and build on the principles in the [Criteria for identifying simple, transparent and comparable securitisations](#) issued by BCBS-IOSCO in July 2015. The criteria published today take account of the characteristics of asset-backed commercial paper (ABCP) conduits, such as (i) the short maturity of the commercial paper issued, (ii) the different forms of programme structures and (iii) the existence of multiple forms of liquidity and credit support facilities.

The criteria aim to assist the financial industry in its development of simple, transparent and comparable short-term securitisations. They were designed to help the parties to such transactions to evaluate the risks of a particular securitisation across similar products and to assist investors with their conduct of due diligence on securitisations. The BCBS has concurrently issued a [consultative document Capital treatment for simple, transparent and comparable short-term securitisations](#) outlining how the short-term STC criteria could be incorporated into the regulatory capital framework for banks.

The BCBS and IOSCO welcome comments on all aspects of this consultative document. Comments on the proposals should be provided by **Thursday 5 October 2017**, via upload through the following [BCBS link](#), or by e-mail to [IOSCO consultation-03-2017@iosco.org](mailto:IOSCO_consultation-03-2017@iosco.org). All comments will be published on the websites of the Bank for International Settlements and IOSCO unless a respondent specifically requests confidential treatment.